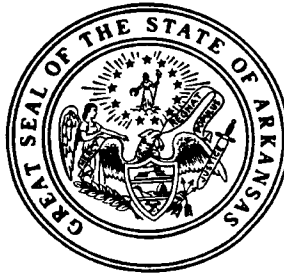


ARKANSAS FISCAL NOTES



VOLUME XIII No. 12

JUNE 2000

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DEPARTMENT OF FINANCE & ADMINISTRATION
ECONOMIC ANALYSIS & TAX RESEARCH
P.O. BOX 3278
LITTLE ROCK, AR 72203
(501) 682-1688

State of Arkansas
Department of Finance and Administration
Office of the Director
Economic Analysis and Tax Research

Mike Huckabee, Governor

Dick Barclay, Director

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Arkansas Fiscal Notes

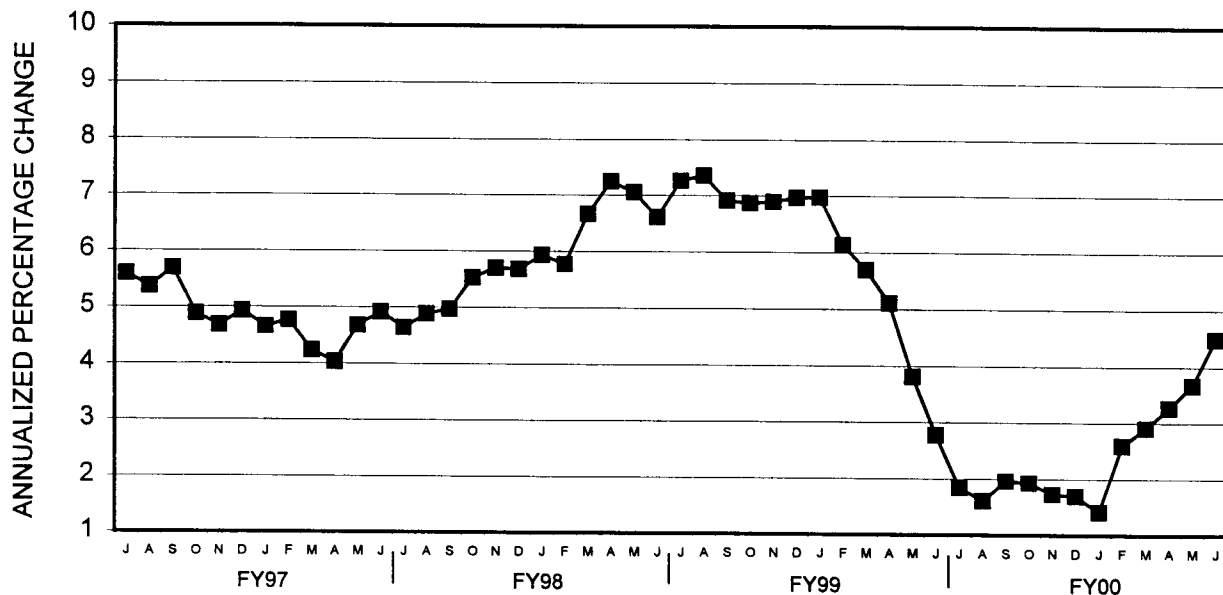
June 2000

GENERAL REVENUE SUMMARY: June FY 2000

June Gross General Revenues totaled \$418.3 million, an increase of \$16.1 million or 4.0 percent above last year. With respect to the official "gross general revenue" forecast of April 17, 2000 gross general revenues were \$6.6 million or 1.6 percent above forecast (see Table A). FY 2000 collections totaled \$3,851.4 million, an increase of \$159.0 million or 4.3 percent above last year and \$17.5 million or 0.5 percent above forecast.

Overview: Net General Revenue Growth. Net general revenues are defined as gross revenues less individual and corporate income tax refunds. For the twelve-month period ending in June, net general revenues totaled \$3,572.3 million and were growing at an annual rate of 4.5 percent, up from 3.7 percent last month. One year ago, the growth rate was 2.8 percent.

**ANNUALIZED RATE OF GROWTH IN
NET GENERAL REVENUES**



June Net Available General Revenues totaled \$359.0 million, \$53.3 million or 17.4 percent above last year and \$17.4 million or 5.1 percent above the April 17, 2000 forecast (A allocation + 79.91% of B allocation). FY2000 collections totaled \$3,176.6 million, \$167.3 million or 5.6 percent above last year and \$18.0 million or 0.6 percent above forecast (see Tables B and E).

Table E. Comparison of August 18, 1999 General Revenue Forecast to FY 2000 Actual. The actual gross general revenues in FY 2000 were above the August 18, 1999 forecast by \$3.6 million or 0.1 percent. Actual net available revenues came in above the original forecast by \$1.3 million, or 0.04 percent. The April 17, 2000 downward revision of the net available forecast by \$16.7 million or 0.5 percent was unnecessary.

Total Individual Income Tax Collections. FY 2000 collections totaled \$1,712.4 million, an increase of \$47.2 million or 2.8 percent above FY 1999's total and an increase of \$3.0 million or 0.2 percent above forecast.

General and Special Revenue Corporate Income Tax Collections. FY 2000 general revenue collections totaled \$253.2 million, a decrease of \$1.0 million or 0.4 percent below last year and \$2.6 million or 1.0 percent above forecast. For FY 2000, general and special corporate income taxes totaled \$268.7 million, a decrease of \$2.5 million or 0.9 percent.

Special Revenue: WorkForce 2000 Corporate Income Taxes. Each month in FY 2000, \$1.3 million (\$15.5 million gross total in FY 2000) in corporate income tax collections goes to *special* revenues. These revenues are not included in *general* revenue totals. They are allocated to the WorkForce 2000 Fund, which provides for the upgrading of the post-secondary technical colleges of the state.

Special Revenue: Conservation Fund, Act 156 of 1997 levied a one-eighth of one-cent increase in the sales and use tax rate. After deductions, the remaining money is distributed to the Game Protection Fund (45%), the Department of Parks and Tourism (45%), Arkansas Department of Heritage (9%), and the Keep Arkansas Beautiful Fund (1.0%). In FY 2000, \$45.6 million was collected compared to \$42.8 million in FY 1999.

Special Revenue: Medicaid Program Trust Fund (Soft Drink Tax). FY 2000 collections totaled \$41.98 million, down from \$42.15 million collected in FY 1999.

Sales Taxes. FY 2000 collections totaled \$1,401.4 million, \$83.1 million or 6.3 percent above last year but \$1.6 million or 0.1 percent below forecast.

Use Taxes. FY 2000 use tax collections totaled \$231.0 million, \$17.2 million or 8.0 percent above FY 1999 and \$0.1 million or 0.04 percent above forecast. Use tax collections are dominated by business spending. While equipment used directly in manufacturing is exempt from the sales and use tax, business expenditures on office equipment & furniture, office computers, construction equipment (e.g., earth-moving equipment), refrigeration units, mining equipment, vehicles, and fork-lifts bought or leased from out-of-state vendors are subject to the compensating use tax.

TABLE A: GENERAL REVENUES FOR MONTH OF JUNE, 2000

	ACTUAL JUNE 2000	FORECAST JUNE 2000	ACTUAL JUNE 1999	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	\$181,049,237	\$187,600,000	\$179,339,346	(\$6,550,763)	-3.5	\$1,709,891	1.0
CORPORATE INCOME	51,447,160	48,700,000	47,772,696	2,747,160	5.6	3,674,464	7.7
SALES	120,841,987	123,300,000	115,688,693	(2,458,013)	-2.0	5,153,293	4.5
USE	19,365,028	18,500,000	17,982,419	865,028	4.7	1,382,608	7.7
ALCOHOLIC BEVERAGE	3,033,270	2,700,000	2,867,517	333,270	12.3	165,753	5.8
TOBACCO	8,355,653	8,600,000	8,720,342	(244,347)	-2.8	(364,688)	-4.2
INSURANCE PREMIUM	24,149,166	15,100,000	16,780,027	9,049,166	59.9	7,369,140	43.9
RACING	414,312	300,000	389,891	114,312	38.1	24,421	6.3
SEVERANCE	655,153	500,000	467,817	155,153	31.0	187,336	40.0
CORPORATE FRANCHISE	2,426,118	2,900,000	3,587,706	(473,882)	-16.3	(1,161,588)	-32.4
ESTATE	1,444,911	1,500,000	4,445,364	(55,089)	-3.7	(3,000,453)	-67.5
REAL ESTATE TRANSFER	(185)	0	(1,762)	(185)	0.0	1,577	89.5
MISCELLANEOUS	5,095,558	2,000,000	4,160,579	3,095,558	154.8	934,979	22.5
GROSS REVENUES	\$418,277,367	\$411,700,000	\$402,200,635	\$6,577,367	1.6	\$16,076,731	4.0
LESS:							
SCSF/COF	12,548,321	12,351,000	12,066,019	197,321	1.6	482,302	4.0
REFUNDS	27,165,773	27,996,929	27,432,180	(831,156)	-3.0	(266,407)	-1.0
CLAIMS	0	10,000,000	0	(10,000,000)	-100.0	0	0.0
ECON DEVEL INCENTIVE FUND	0	0	0	0	0.0	0	0.0
WATER/SEWER/COLLEGE BONDS	419,000	500,000	465,000	(81,000)	-16.2	(46,000)	-9.9
MLA CITY/CO.	0	0	0	0	0.0	0	0.0
DESEGREGATION SETTLEMENT	1,400,000	1,400,000	0	0	0.0	1,400,000	0.0
EDUCATIONAL EXCELLENCE	17,512,117	17,512,000	16,100,000	117	0.0	1,412,117	8.8
ELDERLY TRANSPORTATION	218,549	300,000	227,927	(81,451)	-27.2	(9,379)	-4.1
ALLOTMENT RESERVE	0	0	40,199,092	0	0.0	(40,199,092)	-100.0
NET AVAILABLE	\$359,013,607	\$341,640,071	\$305,710,416	\$17,373,536	5.1	\$53,303,190	17.4

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.

NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90.00% OF B).

REVISED APRIL 17, 2000 (A + 79.91% OF B).

TABLE B: YEAR-TO-DATE GENERAL REVENUES

	ACTUAL YTD JUNE 2000	FORECAST YTD JUNE 2000	ACTUAL YTD JUNE 1999	CHANGE FROM:			
				FORECAST		LAST YEAR	
				\$	%	\$	%
INDIVIDUAL INCOME	\$1,712,382,960	\$1,709,400,000	\$1,665,154,801	\$2,982,960	0.2	\$47,228,159	2.8
CORPORATE INCOME	253,172,623	250,600,000	254,190,972	2,572,623	1.0	(1,018,350)	-0.4
SALES	1,401,361,648	1,403,000,000	1,318,303,535	(1,638,352)	-0.1	83,058,112	6.3
USE	230,999,967	230,900,000	213,838,012	99,967	0.0	17,161,955	8.0
ALCOHOLIC BEVERAGE	30,659,205	30,000,000	29,660,609	659,205	2.2	998,596	3.4
TOBACCO	93,042,752	93,100,000	94,275,651	(57,248)	-0.1	(1,232,899)	-1.3
INSURANCE PREMIUM	75,229,323	66,000,000	64,621,514	9,229,323	14.0	10,607,809	16.4
RACING	6,298,042	6,200,000	6,229,794	98,042	1.6	68,248	1.1
SEVERANCE	6,817,086	6,300,000	4,443,526	517,086	8.2	2,373,560	53.4
CORPORATE FRANCHISE	6,983,773	7,300,000	8,202,740	(316,227)	-4.3	(1,218,967)	-14.9
ESTATE	14,941,222	15,000,000	17,115,276	(58,778)	-0.4	(2,174,054)	-12.7
REAL ESTATE TRANSFER	2,604,630	2,600,000	2,593,882	4,630	0.2	10,748	0.4
MISCELLANEOUS	16,900,667	13,500,000	13,748,281	3,400,667	25.2	3,152,386	22.9
GROSS REVENUES	\$3,851,393,898	\$3,833,900,000	\$3,692,378,594	\$17,493,898	0.5	\$159,015,304	4.3
LESS:							
SCSF/COF	115,541,817	115,017,000	110,771,358	524,817	0.5	4,770,459	4.3
REFUNDS	279,112,174	267,934,929	273,353,282	11,177,245	4.2	5,758,892	2.1
CLAIMS	0	10,000,000	0	(10,000,000)	-100.0	0	0.0
ECON DEVEL INCENTIVE FUND	2,573,187	2,100,000	1,767,905				
WATER/SEWER/COLLEGE BONDS	27,017,066	28,600,000	28,800,149	(1,582,934)	-5.5	(1,783,083)	-6.2
MLA CITY/CO.	6,981,280	8,000,000	5,091,577	(1,018,720)	-12.7	1,889,702	37.1
DESEGREGATION SETTLEMENT	31,000,000	31,000,000	28,104,912	(0)	0.0	2,895,088	10.3
EDUCATIONAL EXCELLENCE	210,145,470	210,145,000	192,500,000	470	0.0	17,645,470	9.2
ELDERLY TRANSPORTATION	2,441,390	2,500,000	2,509,010	(58,610)	-2.3	(67,620)	-2.7
ALLOTMENT RESERVE	0	0	40,199,092	0	0.0	(40,199,092)	-100.0
NET AVAILABLE	\$3,176,581,515	\$3,158,803,071	\$3,009,281,308	\$17,978,444	0.6	\$187,300,207	5.8

PREPARED BY THE OFFICE OF ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A.

NET AVAILABLE ESTIMATE: APRIL 16, 1999 (A + 90.00% OF B).

REVISED APRIL 17, 2000 (A + 79.91% OF B).

TABLE C
OFFICIAL GENERAL REVENUE FORECAST
FY 1999 AND THE 1999-2001 BIENNIUM

Millions of Dollars	Actual	FY 99 Increase	% CH	Actual	FY 00 Increase	% CH	04/17/00 Estimate	FY 01 Increase	% CH
INDIVIDUAL INCOME	1665.2	95.2	6.1	1712.4	47.2	2.8	1801.2	88.8	5.2
CORPORATE INCOME	254.2	-17.9	-6.6	253.2	-1.0	-0.4	237.2	-16.0	-6.3
SALES TAX	1318.3	48.6	3.8	1401.4	83.1	6.3	1473.0	71.6	5.1
USE TAX	213.8	17.3	8.8	231.0	17.2	8.0	241.0	10.0	4.3
ALCOHOLIC BEVERAGE	29.7	1.3	4.6	30.7	1.0	3.4	30.2	-0.5	-1.5
TOBACCO	94.3	-1.0	-1.0	93.0	-1.2	-1.3	92.4	-0.6	-0.7
INSURANCE	64.6	2.8	4.5	75.2	10.6	16.4	67.5	-7.7	-10.3
RACING	6.2	-0.2	-3.5	6.3	0.1	1.1	6.2	-0.1	-1.6
SEVERANCE	4.4	-1.8	-28.3	6.8	2.4	53.4	4.9	-1.9	-28.1
CORPORATE FRANCHISE	8.2	-2.0	-19.9	7.0	-1.2	-14.9	8.0	1.0	14.5
ESTATE	17.1	3.5	25.4	14.9	-2.2	-12.7	15.0	0.1	0.4
REAL ESTATE TRANSFER	2.6	0.0	-0.3	2.6	0.0	0.4	2.6	0.0	-0.2
MISCELLANEOUS	13.7	0.2	1.8	16.9	3.2	22.9	13.5	-3.4	-20.1
TOTAL GROSS	3,692.4	146.0	4.1	3,851.4	159.0	4.3	3,992.7	141.3	3.7
LESS: MCF (SCS/COF)	110.8	4.4	4.1	115.5	4.8	4.3	119.8	4.2	3.7
INDIVIDUAL REFUNDS/MOA	231.3	47.9	26.1	247.4	16.0	6.9	271.8	24.5	9.9
CORPORATE REFUNDS	42.0	5.8	15.9	31.7	-10.3	-24.4	33.0	1.3	4.0
CLAIMS RESERVE	0.0	0.0	N.A.	0.0	0.0	N.A.	10.0	10.0	N.A.
ECON DEVEL INCENTIVE FUND	1.8	-0.8	-31.9	2.6	0.8	45.5	0.0	-2.6	-100.0
WATER & SEWER BONDS	5.6	-0.9	-13.7	4.6	-1.0	-17.4	5.6	1.0	21.5
COLL SVNGS BOND DEBT SRV	23.2	2.2	10.6	22.4	-0.8	-3.5	24.0	1.6	7.1
MLA CITY/CO TOURIST	5.1	-0.4	-7.0	7.0	1.9	37.1	8.0	1.0	14.6
EDUC EXCEL TRUST FUND	192.5	0.0	0.0	210.1	17.6	9.2	223.9	13.8	6.5
DESEGREGATION	28.1	0.1	0.4	31.0	2.9	10.3	32.8	1.8	5.8
ELDERLY TRANSPORTATION	2.5	-0.1	-2.2	2.4	-0.1	-2.8	2.5	0.1	2.5
ALLOTMENT RESERVE*	40.2	-18.6	-31.7	---	---	---	---	---	---
NET AVAILABLE	3,009.3	106.4	3.7	3,176.6	167.3	5.6	3,261.3	84.7	2.7

PREPARED BY ECONOMIC ANALYSIS AND TAX RESEARCH, DF&A
OFFICIAL NET AVAILABLE ESTIMATE, APRIL 17, 2000 (FY 2001): (A + 46.0% OF B)

WF 2000: FY 2001, \$15.58 million

*ONLY GENERAL REVENUE COMPONENT OF ALLOTMENT RESERVE

TABLE D
HISTORY AND SELECTED ECONOMIC ASSUMPTIONS

Millions of Dollars	FY-96			FY-97			FY-98		
	Actual	Increase	% CH	Actual	Increase	% CH	Actual	Increase	% CH
INDIVIDUAL INCOME TAX	1,319.3	105.5	8.7	1,414.4	95.0	7.2	1570.0	155.6	11.0
INDIVIDUAL REFUNDS/MOA	160.1	15.2	10.5	171.3	11.2	7.0	183.4	12.2	7.1
NET INDIVIDUAL INCOME	1,159.2	90.3	8.5	1,243.1	83.9	7.2	1,386.5	143.4	11.5
CORPORATE INCOME	224.2	24.2	12.1	247.8	23.6	10.5	272.1	24.3	9.8
CORPORATE REFUNDS	18.0	(4.1)	(18.5)	31.6	13.6	75.7	36.2	4.6	14.5
NET CORPORATE INCOME	206.2	28.3	15.9	216.2	10.0	4.8	235.9	19.7	9.1
SALES TAX	1,186.7	71.3	6.4	1,238.4	51.7	4.4	1,269.7	31.2	2.5
USE TAX	182.4	2.1	1.2	179.5	(2.9)	(1.6)	196.5	17.0	9.5
NET ECONOMIC TAX REVENUE	2,734.5	192.0	7.6	2,877.2	142.6	5.2	3,088.6	211.4	7.3
OTHER TAX REVENUE	239.7	(20.0)	(7.7)	250.2	10.5	4.4	238.1	(12.1)	(4.8)
GROSS GENERAL REVENUES	3,152.3	183.1	6.2	3,330.3	177.9	5.6	3,546.4	216.1	6.5
LESS: MCF	94.6	5.5	6.2	99.9	5.3	5.6	106.4	6.5	6.5
INDIVIDUAL REFUNDS/MOA	160.1	15.2	10.5	171.3	11.2	7.0	183.4	12.2	7.1
CORPORATE REFUNDS	18.0	(4.1)	(18.5)	31.6	13.6	75.7	36.2	4.6	14.5
CLAIMS	0.0	(30.7)	(100.0)	7.2	1.1	N.A.	0.0	(1.1)	(100.0)
ECON DEVEL INCENTIVE FUND	0.2	0.2	N.A.	1.1	2.6	1672.1	2.6	(0.1)	(4.9)
WATER/SEWER BONDS	2.4	0.7	40.1	2.7	0.3	12.2	6.5	3.7	137.0
MLA CITY/CO TOURIST	4.1	1.5	60.4	4.0	(0.0)	(0.4)	5.5	1.4	35.3
DESEGREGATION SETTLEMENT	30.0	(7.3)	(19.5)	21.4	(8.6)	(28.7)	28.0	6.6	30.8
EDUCATIONAL EXCELLENCE TRUST FU	182.9	5.0	2.8	192.5	9.6	5.2	192.5	0.0	0.0
ELDERLY TRANSPORTATION	2.5	(0.0)	(1.5)	2.5	0.0	0.8	2.6	0.0	0.7
COLL SVNGS BOND DEBT SRV.	15.6	15.6	0.0	24.1	8.4	54.1	21.0	(3.1)	(12.7)
ALLOTMENT RESERVE*	98.8	46.7	89.6	86.6	(12.2)	(12.4)	58.8	(27.8)	(32.1)
NET AVAILABLE REVENUES	2,533.2	132.8	5.5	2,685.3	152.1	6.0	2,902.8	217.5	8.1
	FY 1996			FY 1997			FY 1998		
U.S. NOMINAL GDP (Billions \$)	7,593.6	354.4	4.9	8,056.5	462.9	6.1	8,543.3	486.8	6.0
GDP DEFLATOR (1992 = 100)	107.9	1.9	1.8	110.0	2.1	1.9	111.7	1.7	1.5
GDP (1992\$ CHAIN WEIGHT)	7,025.3	195.9	2.9	7,324.5	299.2	4.3	7,648.4	323.9	4.4
NET GENERAL REVENUE (Millions \$)	2,974.2	172.0	6.1	3,127.3	153.1	5.1	3,326.7	199.3	6.4
REAL GROSS STATE PRODUCT (M92\$)	50,550	1,594	3.3	52,511	1,960.8	3.9	54,013	1,502.1	2.9
AR. STATE PERSONAL INCOME (M\$)	47,278	4,128	9.6	50,086	2,808	5.9	52,383	2,298	4.6
NGR % of ARPI	6.291	(0.2)	(3.1)	6.244	(0.0)	(0.7)	6.351	0.1	1.7
AR. W & S DISBURSEMENTS (M\$)	24,442	1,183	5.1	25,807	1,366	5.6	27,518	1,711	6.6
AR. NON-FARM PROPRIETOR'S INC (M\$)	3,358.5	167.5	5.2	3,502.3	143.8	4.3	3,756.5	254.2	7.3
AR. FARM INCOME (\$)	1,652.0	441.7	36.5	1,846.8	194.8	11.8	1,399.8	(447.0)	(24.2)
AR. EXISTING HOME SALES (THOUS)	47.8	6.5	15.7	47.0	(0.8)	(1.7)	49.0	2.0	4.3
EFF. CONVENTIONAL MORTGAGE RATE	7.6	(0.3)	(3.8)	7.8	0.2	2.6	7.4	(0.4)	(5.1)
AR. TAXABLE SALES (B\$)	30.42	1.6	5.7	31.51	1.1	3.6	32.58	1.1	3.4
AR. W & S EMPLOYMENT	1,078,600	23,800	2.3	1,093,300	14,700	1.4	1,114,600	21,300	1.9
AR. MANUFACTURING EMPLOYMENT	256,900	(1,700)	(0.7)	252,800	(4,100)	(1.6)	253,700	900	0.4
AR. DISPOSABLE INCOME (M\$)	42,114	3,947	10.3	44,629	2,515	6.0	46,720	2,091	4.7
AR. POPULATION	2,495,800	29,400	1.2	2,516,500	20,700	0.8	2,532,800	16,300	0.6
AR. REAL DISPOSABLE INCOME (M92\$)	39,006	3,113	8.7	40,444	1,438	3.7	41,776	1,332	3.3

*ONLY GENERAL REVENUE COMPONENT OF ALLOTMENT RESERVE

**OFFICIAL GENERAL REVENUE FORECAST
FY 1999 AND THE 1999-2001 BIENNIUM**

Millions of Dollars

	FY-99			FY-00			04/17/00	FY-01	
	Actual	Increase	% CH	Actual	Increase	% CH	Estimate	Increase	% CH
INDIVIDUAL INCOME TAX	1665.2	95.2	6.1	1712.4	47.2	2.8	1801.2	88.8	5.2
INDIVIDUAL REFUNDS/MOA	231.3	47.9	26.1	247.4	16.0	6.9	271.8	24.5	9.9
NET INDIVIDUAL INCOME	1,433.8	47.3	3.4	1,465.0	31.2	2.2	1,529.4	64.4	4.4
CORPORATE INCOME	254.2	(17.9)	(6.6)	253.2	(1.0)	(0.4)	237.2	(16.0)	(6.3)
CORPORATE REFUNDS	42.0	5.8	15.9	31.7	(10.3)	(24.4)	33.0	1.3	4.0
NET CORPORATE INCOME	212.2	(23.7)	(10.0)	221.4	9.2	4.4	204.2	(17.2)	(7.8)
SALES TAX	1,318.3	48.6	3.8	1401.4	83.1	6.3	1473.0	71.6	5.1
USE TAX	213.8	17.3	8.8	231.0	17.2	8.0	241.0	10.0	4.3
NET ECONOMIC TAX REVENUE	3,178.1	89.6	2.9	3,318.8	140.7	4.4	3,447.6	128.8	3.9
OTHER TAX REVENUE	240.9	2.8	1.2	253.5	12.6	5.2	240.3	(13.2)	(5.2)
GROSS GENERAL REVENUES	3,692.4	146.0	4.1	3,851.4	159.0	4.3	3,992.7	141.3	3.7
LESS: MCF	110.8	4.4	4.1	115.5	4.8	4.3	119.8	4.2	3.7
INDIVIDUAL REFUNDS/MOA	231.3	47.9	26.1	247.4	16.0	6.9	271.8	24.5	9.9
CORPORATE REFUNDS	42.0	5.8	15.9	31.7	(10.3)	(24.4)	33.0	1.3	4.0
CLAIMS	0.0	0.0	N.A.	0.0	0.0	N.A.	10.0	10.0	N.A.
ECON DEVEL INCENTIVE FUND	1.8	(0.8)	(31.9)	2.6	0.8	45.5	0.0	(2.6)	(100.0)
WATER/SEWER BONDS	5.6	(0.9)	(13.7)	4.6	(1.0)	(17.4)	5.6	1.0	21.5
MLA CITY/CO TOURIST	5.1	(0.4)	(7.0)	7.0	1.9	37.1	8.0	1.0	14.6
DESEGREGATION SETTLEMENT	28.1	0.1	0.4	31.0	2.9	10.3	32.8	1.8	5.8
EDUCATIONAL EXCELLENCE TRUST FU	192.5	0.0	0.0	210.1	17.6	9.2	223.9	13.7	6.5
ELDERLY TRANSPORTATION	2.5	(0.1)	(2.2)	2.4	(0.1)	(2.8)	2.5	0.1	2.5
COLL SVNGS BOND DEBT SRV.	23.2	2.2	10.6	22.4	(0.8)	(3.5)	24.0	1.6	7.1
ALLOTMENT RESERVE*	40.2	(18.6)	(31.7)	---	---	---	---	---	---
NET AVAILABLE REVENUES	3,009.3	106.4	3.7	3,176.6	167.3	5.6	3,261.3	84.7	2.7
	FY 1999			FY 2000 e			FY 2001 e		
U.S. NOMINAL GDP (Billions \$)	8,992.4	449.2	5.3	9,509.7	517.3	5.8	10,050.1	540.4	5.7
GDP DEFLATOR (1992 = 100)	113.0	1.3	1.2	114.9	1.9	1.7	117.5	2.6	2.3
GDP (1992\$ CHAIN WEIGHT)	7,957.9	309.5	4.0	8,276.5	318.6	4.0	8,553.3	276.8	3.3
NET GENERAL REVENUE (Millions \$)	3,419.0	92.4	2.8	3,572.3	153.3	4.5	3,687.9	115.6	3.2
REAL GROSS STATE PRODUCT (M92\$)	55,619	1,606.1	3.0	57,557	1,938.4	3.5	59,540	1,982.4	3.4
AR. STATE PERSONAL INCOME (M\$)	55,177	2,794	5.3	58,166	2,989	5.4	61,460	3,294	5.7
NGR % of ARPI	6.196	(0.2)	(2.4)	6.142	(0.1)	(0.9)	6.000	(0.1)	(2.3)
AR. W & S DISBURSEMENTS (M\$)	29,135	1,617	5.9	31,138	2,003	6.9	33,151	2,013	6.5
AR. NON-FARM PROPRIETOR'S INC (M\$)	3,929.3	172.8	4.6	4,185.8	256.5	6.5	4,324.5	138.7	3.3
AR. FARM INCOME (\$)	1,735.0	335.2	23.9	1,556.6	(178.4)	(10.3)	1,673.4	116.8	7.5
AR. EXISTING HOME SALES (THOUS)	60.8	11.8	24.1	62.2	1.4	2.3	54.5	(7.7)	(12.4)
EFF. CONVENTIONAL MORTGAGE RATE	7.0	(0.4)	(5.4)	7.9	0.9	12.9	8.4	0.5	6.3
AR. TAXABLE SALES (B\$)	34.05	1.5	4.5	36.27	2.2	6.5	38.09	1.8	5.0
AR. W & S EMPLOYMENT	1,131,400	16,800	1.5	1,156,400	25,000	2.2	1,176,900	20,500	1.8
AR. MANUFACTURING EMPLOYMENT	252,400	(1,300)	(0.5)	253,600	1,200	0.5	253,600	0	0.0
AR. DISPOSABLE INCOME (M\$)	49,149	2,429	5.2	51,672	2,523	5.1	54,543	2,871	5.6
AR. POPULATION	2,548,000	15,200	0.6	2,565,500	17,500	0.7	2,583,000	17,500	0.7
AR. REAL DISPOSABLE INCOME (M92\$)	43,456	1,680	4.0	44,717	1,262	2.9	46,187	1,470	3.3

*ONLY GENERAL REVENUE COMPONENT OF ALLOTMENT RESERVE

TABLE E
COMPARISON OF AUGUST 18, 1999 GENERAL REVENUE FORECAST
TO FY 2000 ACTUAL

Millions of Dollars	08/18/99 Estimate	Estimated Increase Over FY99	% CH Over FY99	FY-2000 Actual	FY-2000 Inc. Over Estimate	% CH Over Estimate
INDIVIDUAL INCOME	1721.4	56.2	3.4	1712.4	-9.0	-0.5
CORPORATE INCOME	271.9	17.7	7.0	253.2	-18.7	-6.9
SALES TAX	1391.0	72.7	5.5	1401.4	10.4	0.7
USE TAX	225.6	11.8	5.5	231.0	5.4	2.4
ALCOHOLIC BEVERAGE	30.0	0.3	1.1	30.7	0.7	2.2
TOBACCO	93.7	-0.6	-0.6	93.0	-0.7	-0.7
INSURANCE	66.0	1.4	2.1	75.2	9.2	14.0
RACING	6.2	-0.1	-1.1	6.3	0.1	2.2
SEVERANCE	4.7	0.3	5.8	6.8	2.1	45.0
CORPORATE FRANCHISE	8.2	0.0	0.0	7.0	-1.2	-14.8
ESTATE	15.0	-2.1	-12.4	14.9	-0.1	-0.4
REAL ESTATE TRANSFER	2.6	0.0	0.2	2.6	0.0	0.2
MISCELLANEOUS	11.5	-2.3	-16.4	16.9	5.4	47.1
TOTAL GROSS	3,847.7	155.4	4.2	3,851.4	3.6	0.1
LESS:MCF (SCS/COF)	115.4	4.7	4.2	115.5	0.1	0.1
INDIVIDUAL REFUNDS/MOA	237.3	6.0	2.6	247.4	10.1	4.3
CORPORATE REFUNDS	31.0	-11.0	-26.2	31.7	0.7	2.3
CLAIMS	10.0	10.0	N/A	0.0	-10.0	-100.0
ECON DEVEL INCENTIVE FUND	0.0	-1.8	-100.0	2.6	2.6	N/A
WATER/SEWER/COLLEGE BOND	29.6	0.8	2.8	27.0	-2.6	-8.7
MLA CITY/CO TOURIST	5.5	0.4	8.0	7.0	1.5	26.9
EDUCATIONAL EXCELLENCE	210.1	17.6	9.1	210.1	0.0	0.0
DESEGREGATION SETTLEMENT	31.0	2.9	10.3	31.0	0.0	0.0
ELDERLY TRANSPORTATION	2.5	0.0	-0.4	2.4	-0.1	-2.4
ALLOTMENT RESERVE	—	—	—	—	—	—
NET AVAILABLE	3,175.3	166.0	5.5	3,176.6	1.3	0.04

ECONOMIC NOTES

Most Recent Estimate of GDP Growth

Gross Domestic Product is a measure of the nation's output of domestically produced goods and services. The Commerce Department's estimate of real GDP growth uses the new chain-weighted measure instead of the fixed-weighted measure used previously. The new calculation better reflects yearly price fluctuations.

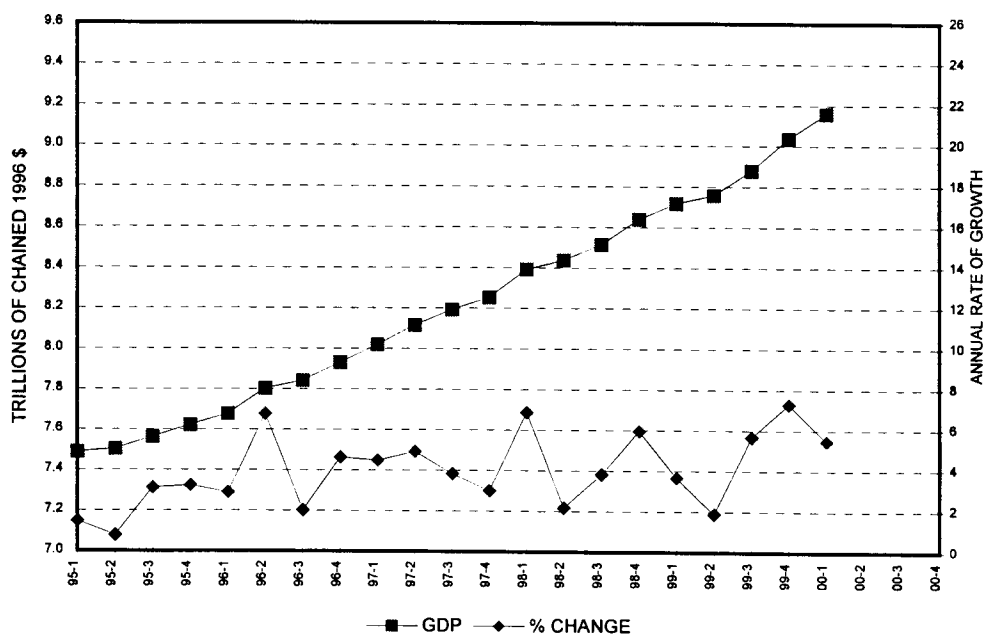
Quarterly estimates of GDP are released on the following schedule: Advance estimates, based on preliminary and incomplete source data and BEA assumptions about the missing source data, are released in the first month after the end of the quarter; preliminary and final estimates, which incorporate additional and revised source data, are released in the second and third months, respectively.

The release of last October's GDP estimate incorporated revisions made in the series back to 1959. Comprehensive revisions are carried out every four to five years to keep pace with the changes in the U.S. economy. This revision included an update in the reference year for chained-dollar estimates from 1992 to 1996.

The U.S. economy grew at a 5.5% annual rate in the first quarter of 2000 according to the Commerce Department's revised estimate for GDP growth. This is down from the fourth quarter's rate of 7.3%. In comparison, GDP grew by 4.1% in 1999, 4.3% in 1998, 4.2% in 1997, 3.6% in 1996, and 2.7% in 1995.

Quarterly estimates of GDP since the first quarter of 1995, and the annualized growth rates implied by these estimates, are displayed in the graph below.

REAL GROSS DOMESTIC PRODUCT, 1995-PRESENT



Leading and Coincident Indicators

In December 1995, the Conference Board assumed responsibility for computing these composite indexes from the U.S. Department of Commerce. The Leading Index now consists of 10 separate data items that are supposed to foreshadow change in broad-based economic activity over the next 6 to 9 months. Among the other items included in the Leading Index are measures of manufacturers' new orders and employment, new building permits, the M2 money supply, and the University of Michigan's Index of Consumer Expectations. Several months' movement in one direction indicates a significant swing.

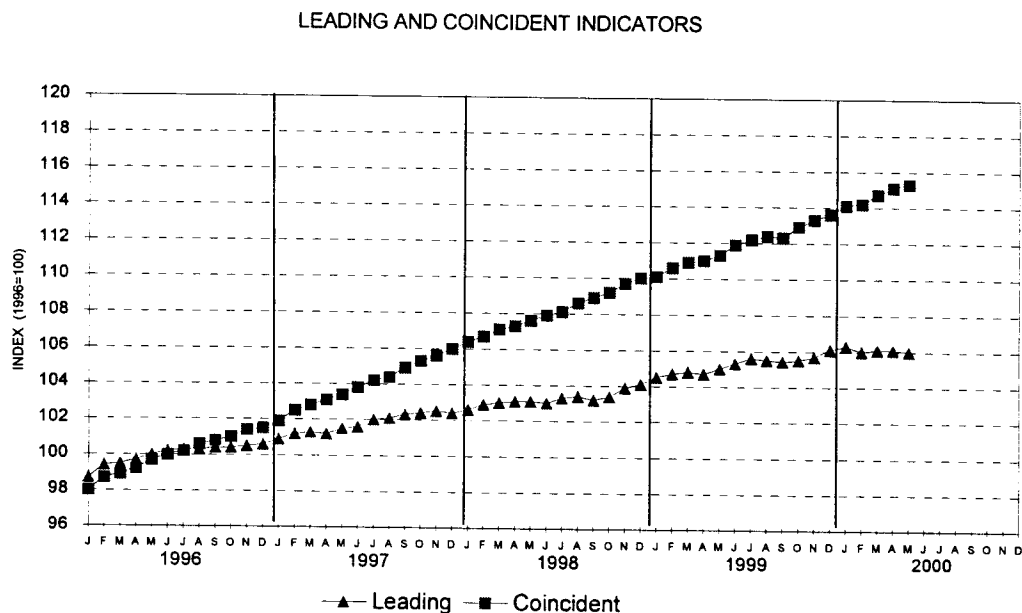
The Index of Coincident Indicators is a composite of four data items that summarize **actual** economic performance for a given month. Components include non-agricultural payroll employment and personal income.

Normal monthly updates only incorporate revisions to data from the past six months. Last January's update, however, included a long-history revision covering changes beyond the normal six-month timeframe. A change in the base year from 1992 to 1996 was also included in this revision.

In May, the leading index fell 0.1 percent to a level of 106.0 (1996 = 100). The index rose 0.1 percent in March and was flat in April.

In May, the coincident index rose 0.2 percent to a level of 115.3 (1996 = 100). The index rose 0.4 percent in March and increased 0.3 percent in April.

Leading and Coincident Index values since January 1996 are displayed in the graph below.

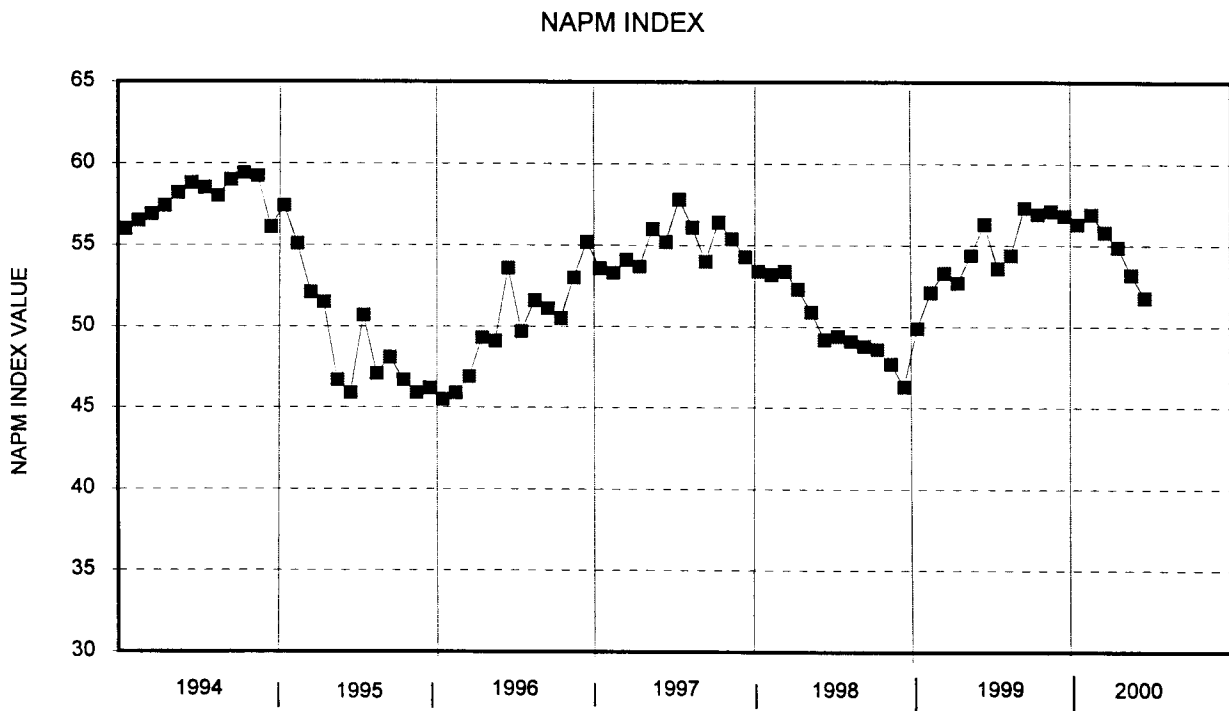


National Association of Purchasing Managers' Index

The National Association of Purchasing Management reported a decrease in its index of manufacturing activity for the month of June. The Purchasing Managers' Index fell to 51.8 percent from 53.2 percent, indicating continuing growth in the manufacturing sector. However, the rate of growth continued to decelerate. June marked the seventeenth consecutive month of growth in the manufacturing sector. The 50 percent mark is generally interpreted as the dividing line between growth and contraction in the manufacturing sector. An index in excess of 42.4 percent, over a period of time, indicates that the **overall** economy is expanding and under 42.4 percent that it is declining. June was the 110th consecutive month in which the NAPM index indicated growth in the overall economy.

The Purchasing Managers' Index is based on a survey of 300 purchasing officials in a variety of manufacturing industries and gauges improvement or decline in areas such as employment, production, inventory, and new orders. In contrast to the Conference Board's Leading and Coincident Indices, which monitor broad-based economic activity, the Purchasing Managers' Index is more narrowly focussed on the manufacturing sector, a sector of particular importance to Arkansas.

The chart below tracks performance of the Purchasing Managers' Index since January 1994.



Labor Force Statistics, Arkansas and the U.S.

The U.S. Bureau of Labor Statistics reported that total nonagricultural employment in the nation increased by 11,000 in June to a level of 131.6 million, seasonally adjusted. Government employment fell 195,000, including the release of 190,000 temporary census workers from the federal government payroll. Employment in the construction and manufacturing sectors was little changed, adding 3,000 and 8,000, respectively. Service sector jobs increased by 148,000 in June, after an unusually small gain in May. The finance-insurance-real estate sector continued to lose jobs this year after 4-½ years of steady growth. The national unemployment rate fell in June to 4.0 percent.

In Arkansas, the Employment Security Department reported that nonagricultural employment rose to a level of 1,177,100 in June, an increase of 1,500 from the previous month. All of the eight major sectors posted increases, with the exception of government. The expected decrease in government employment resulted from the end of spring terms at schools and the release of some temporary census workers. Employment in the trade and services sectors rose by 1,900 and 2,300, respectively. The construction sector added 1,200 jobs for a total of 55,200. Manufacturing employment rose by 1,600 in June, with the only decline occurring in the furniture industry. ESD also reported the State's unemployment rate in June fell to 4.0 percent, the lowest rate on record. The previous low of 4.2 percent was recorded in October, November, and December of 1999.

The table below shows the employment changes for the major sectors. Since June 1999, employment has increased by 31,600, or 2.8 percent. Gains were recorded in seven of the eight major sectors. The largest over-the-year gain occurred in services with 9,400. Trade employment increased 7,400 since last June. The construction sector posted strong employment growth of 7.2 percent, or 3,700 new jobs. Employment in transportation and public utilities grew by 1,800, or 2.6 percent. Government employment increased by 6,900, with federal employment accounting for nearly three-fourths of the growth. Manufacturing employment increased by 1,300 over the past year.

ARKANSAS NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT,
BY INDUSTRIAL SECTOR

TOTAL NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT (1000s)	JUNE 2000	MAY 2000	JUNE 1999	CHANGE SINCE:		LAST YEAR	
				LAST MONTH		LAST YEAR	
				N	%	N	%
TOTAL NONAGRICULTURAL WAGE AND SALARY EMPLOYMENT (1000s)	1177.1	1175.6	1145.5	1.5	0.1	31.6	2.8
MINING	3.2	3.1	3.2	0.1	3.2	0.0	0.0
CONSTRUCTION	55.2	54.0	51.5	1.2	2.2	3.7	7.2
MANUFACTURING	254.6	253.0	253.3	1.6	0.6	1.3	0.5
DURABLE GOODS	137.2	136.5	134.6	0.7	0.5	2.6	1.9
NONDURABLE GOODS	117.4	116.5	118.7	0.9	0.8	-1.3	-1.1
FOOD & KIND. PRODS.	57.1	56.4	58.3	0.7	1.2	-1.2	-2.1
TRANSP. & PUB. UTILS.	70.9	70.5	69.1	0.4	0.6	1.8	2.6
TRADE	271.5	269.6	264.1	1.9	0.7	7.4	2.8
FIN./INS./REAL EST.	47.5	47.0	46.4	0.5	1.1	1.1	2.4
SERVICES	282.2	279.9	272.8	2.3	0.8	9.4	3.4
GOVERNMENT	192.0	198.5	185.1	-6.5	-3.3	6.9	3.7

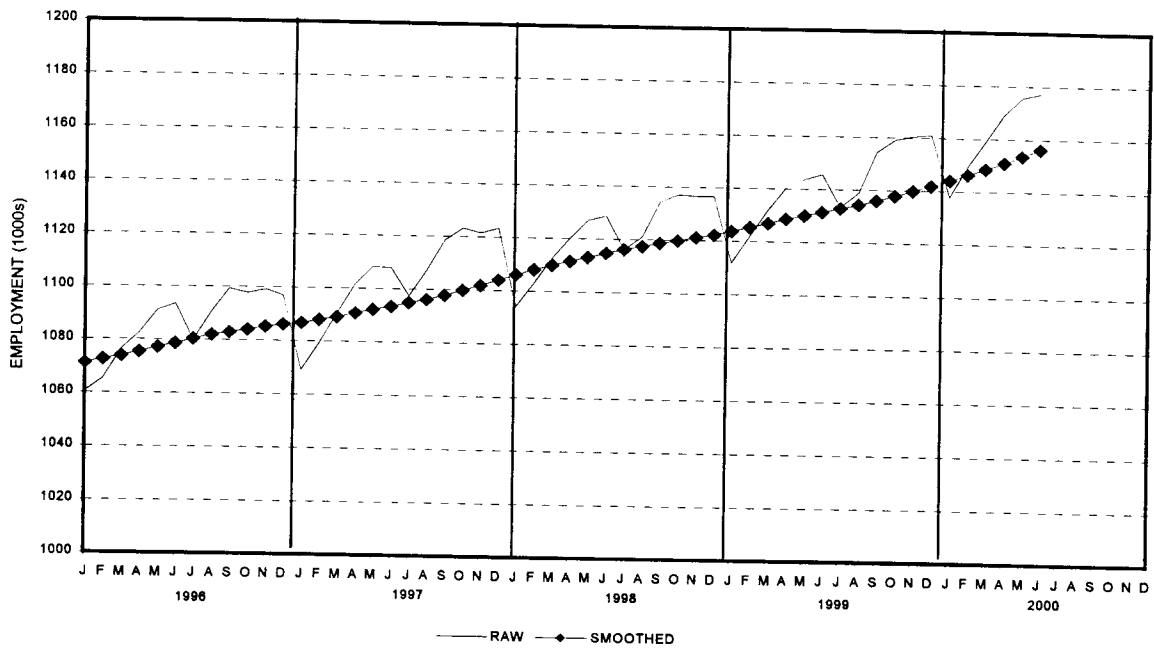
SOURCE: Arkansas Employment Security Department.

The graphs on the next page place Arkansas' employment growth patterns in a somewhat longer historical context. The upper graph shows the absolute level of nonagricultural employment in the state since January of 1996. The "raw" or unadjusted data show the seasonality of employment in the state, with sharp drops in employment occurring in January and July, while the "smoothed" data (12-month moving averages) reveal the underlying trends in employment.

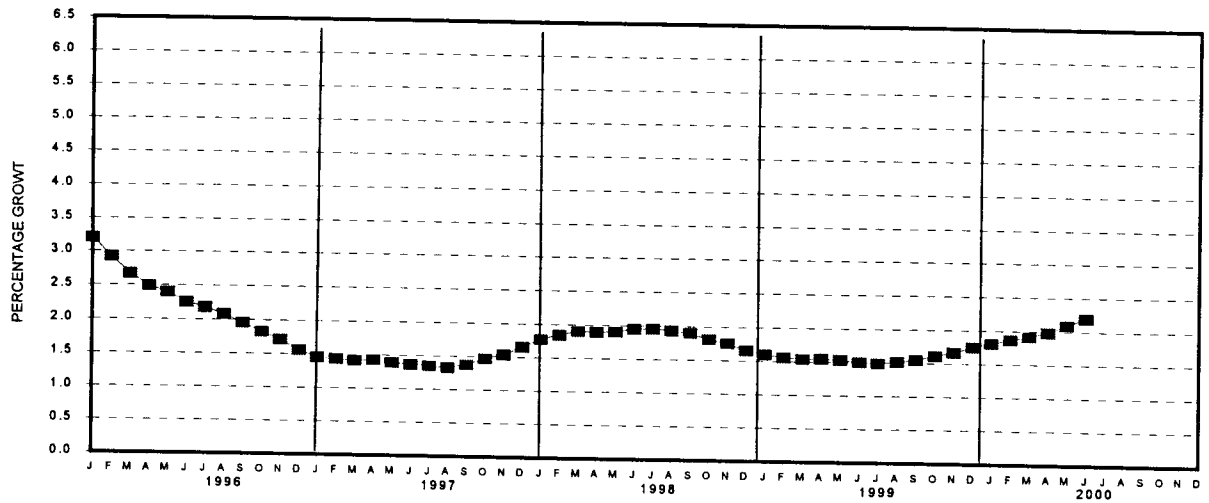
Underlying growth trends are portrayed even more clearly in the lower graph, which gives the percentage increase in employment over a 12-month period, based on the smoothed data shown above. This graph shows that after accounting for seasonal factors, the annualized rate of employment growth in the state was 2.2 percent in June 2000.

The data in these two graphs reflect the benchmark revisions made by ESD and BLS in January 2000 to the employment data for 1998 and 1999.

ARKANSAS' NONAGRICULTURAL EMPLOYMENT



ARKANSAS' 12-MONTH EMPLOYMENT GROWTH (BASED ON SMOOTHED DATA)



The table below places Arkansas' employment growth in comparative national perspective. For the 12-month period ending in April 2000, Arkansas' employment growth rate of 2.0 percent ranked 23rd in the nation. Over the same 12-month period, employment in the nation as a whole increased by 2.3 percent.

TOTAL NONAGRICULTURAL JOB GROWTH FOR THE U.S. AND STATES:
12 MONTHS ENDING APRIL 2000 VS. 12 MONTHS ENDING APRIL 1999

State	Rank Apr. 2000	Percent Change	Rank Apr. 1999	Thousands of Jobs		
				Job Growth	Apr. 2000	Apr. 1999
Nevada	1	5.8	1	54.7	1,000.1	945.4
Arizona	2	4.4	2	91.3	2,193.4	2,102.0
Georgia	3	4.1	4	155.7	3,941.4	3,785.7
Idaho	4	4.0	23	21.1	547.5	526.4
Florida	5	3.9	8	263.2	6,972.6	6,709.4
Colorado	6	3.8	3	79.3	2,161.7	2,082.3
California	7	2.9	7	393.3	14,119.7	13,726.3
Maine	8	2.8	13	16.0	591.0	575.0
South Dakota	9	2.8	19	10.1	376.6	366.5
Delaware	10	2.8	10	11.1	415.4	404.2
Utah	11	2.6	16	26.5	1,058.3	1,031.8
South Carolina	12	2.6	5	46.0	1,847.5	1,801.5
Maryland	13	2.5	18	59.5	2,404.4	2,344.9
Montana	14	2.5	26	9.3	385.1	375.7
Kentucky	15	2.5	21	43.4	1,809.9	1,766.4
New Hampshire	16	2.4	12	14.3	608.8	594.4
New York	17	2.4	24	197.4	8,508.7	8,311.2
Virginia	18	2.4	11	79.6	3,434.7	3,355.0
Texas	19	2.3	6	207.2	9,232.5	9,025.2
UNITED STATES		2.3		2,863.8	129,738.4	126,874.6
Minnesota	20	2.2	27	55.8	2,627.1	2,571.3
North Carolina	21	2.0	9	76.8	3,890.6	3,813.7
Vermont	22	2.0	35	5.7	292.3	286.6
Arkansas	23	2.0	39	22.5	1,151.1	1,128.5
Wisconsin	24	1.9	25	53.0	2,792.4	2,739.3
Massachusetts	25	1.9	29	61.7	3,258.0	3,196.2
Wyoming	26	1.9	44	4.3	233.8	229.5
Indiana	27	1.7	31	50.4	2,983.6	2,933.2
New Mexico	28	1.7	48	12.2	734.5	722.3
New Jersey	29	1.7	33	63.3	3,887.9	3,824.5
Mississippi	30	1.7	28	18.8	1,159.4	1,140.5
Rhode Island	31	1.6	38	7.4	467.4	459.9
Alabama	32	1.6	43	30.9	1,936.7	1,905.7
Washington	33	1.6	17	41.7	2,656.2	2,614.5
Connecticut	34	1.6	34	26.0	1,679.5	1,653.5
Oregon	35	1.6	46	24.3	1,582.4	1,558.1
Missouri	36	1.5	37	39.7	2,738.2	2,698.4
Oklahoma	37	1.5	15	21.0	1,470.7	1,449.7
Iowa	38	1.4	22	20.6	1,473.9	1,453.2
North Dakota	39	1.4	47	4.4	324.8	320.3
Tennessee	40	1.4	30	36.6	2,689.9	2,653.3
Nebraska	41	1.4	20	11.9	894.2	882.3
Pennsylvania	42	1.3	40	72.7	5,595.8	5,523.1
Alaska	43	1.3	41	3.5	279.0	275.4
Ohio	44	1.2	45	65.4	5,570.1	5,504.7
Hawaii	45	1.2	50	6.1	537.0	530.9
Kansas	46	1.1	14	14.5	1,334.4	1,319.9
Michigan	47	1.1	49	47.3	4,544.6	4,497.3
Illinois	48	0.9	32	52.9	5,976.6	5,923.6
West Virginia	49	0.8	36	5.6	728.2	722.6
Louisiana	50	0.4	42	8.1	1,902.6	1,894.5

SOURCE: Arizona State University's Economic Outlook Center and the U.S. Bureau of Labor Statistics

**INDIVIDUAL INCOME
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	105,451,579			JULY		105,451,579	
	116,655,009			AUGUST		222,106,589	
	149,433,225			SEPTEMBER		371,539,813	
	120,784,147			OCTOBER		492,323,960	
	109,469,469			NOVEMBER		601,793,430	
	118,843,743			DECEMBER		720,637,173	
	200,970,131			JANUARY		921,607,304	
	113,044,576			FEBRUARY		1,034,651,879	
	120,523,756			MARCH		1,155,175,636	
161,724,364	166,486,637	4,762,273	2.9	APRIL	1,316,900,000	1,321,662,272	4,762,273 0.4
204,900,000	209,671,451	4,771,451	2.3	MAY	1,521,800,000	1,531,333,723	9,533,724 0.6
187,600,000	181,049,237	(6,550,763)	(3.5)	JUNE	1,709,400,000	1,712,382,960	2,982,960 0.2

Act 95 (1991) Eliminates the income tax liability of low-income individuals. Effective TY 1990.

Act 882 (1991) Lowers capital gains top rate from 7% to 6%.

Act 328 (1997) Doubled the standard deduction and eliminates the "marriage penalty"; Exempts families below the poverty level from paying income tax; Enacts a "Working Taxpayer Credit" based on Social Security tax paid; Indexes tax brackets to adjust for inflation; Doubles state child care credit to 20% of federal credit; Eliminates income tax on capital gains on home sales; Broadens eligibility for the Property Tax Refund.

Act 1005 (1999) Excludes the first 30 percent of a capital gain from the state individual income tax.

(\$ Millions)	<u>FY 1996</u>	<u>FY 1997</u>	<u>FY 1998</u>	<u>FY 1999</u>	<u>FY 2000</u>
Collected	1319.3	1414.4	1570.0	1665.2	1712.4
Less Refunds	157.0	168.4	180.6	227.9	242.4
	<u>1162.3</u>	<u>1246.0</u>	<u>1389.4</u>	<u>1437.3</u>	<u>1470.0</u>
% Change	8.4%	7.2%	11.5%	3.5%	2.3%

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

**CORPORATE INCOME
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	12,621,633			JULY	12,621,633		
	4,394,641			AUGUST	17,016,274		
	49,757,959			SEPTEMBER	66,774,233		
	4,841,326			OCTOBER	71,615,559		
	6,173,171			NOVEMBER	77,788,730		
	14,390,261			DECEMBER	92,178,992		
	25,693,516			JANUARY	117,872,507		
	11,429,615			FEBRUARY	129,302,122		
	13,693,415			MARCH	142,995,537		
9,904,463	7,829,168	(2,075,294)	(21.0)	APRIL	152,900,000	150,824,706	(2,075,294) (1.4)
49,000,000	50,900,758	1,900,758	3.9	MAY	201,900,000	201,725,463	(174,537) (0.1)
48,700,000	51,447,160	2,747,160	5.6	JUNE	250,600,000	253,172,623	2,572,623 1.0

Act 1033 (1987) exempts domestic life and disability and foreign insurance companies from the State corporate income tax.

Act 1052 (1991) increases top rate to 6.5% from 6.0% on entire net income once that income is in excess of \$100,000.

(\$ Millions)	<u>FY 1996</u>	<u>FY 1997</u>	<u>FY 1998</u>	<u>FY 1999</u>	<u>FY 2000</u>
Collected*	246.8	261.6	289.1	271.2	268.7
Less Refunds	18.0	31.6	36.2	42.0	31.7
	<u>228.8</u>	<u>230.0</u>	<u>252.9</u>	<u>229.2</u>	<u>237.0</u>
% Change	20.5%	0.5%	10.0%	-9.4%	3.4%

* Includes money taken out of general revenues for WorkForce 2000:

FY 1996 - \$22.6 million

FY 1997 - \$13.8 million

FY 1998 - \$17.0 million

FY 1999 - \$17.0 million

FY 2000 - \$15.5 million

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

**SALES TAX
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	118,804,978			JULY	118,804,978		
	118,138,107			AUGUST	236,943,085		
	118,912,357			SEPTEMBER	355,855,442		
	115,221,300			OCTOBER	471,076,743		
	111,843,986			NOVEMBER	582,920,729		
	120,553,892			DECEMBER	703,474,621		
	122,972,390			JANUARY	826,447,011		
	104,746,046			FEBRUARY	931,193,057		
	113,911,653			MARCH	1,045,104,710		
114,295,290	117,643,444	3,348,154	2.9	APRIL	1,159,400,000	1,162,748,153	3,348,154 0.3
120,300,000	117,771,508	(2,528,492)	(2.1)	MAY	1,279,700,000	1,280,519,661	819,661 0.1
123,300,000	120,841,987	(2,458,013)	(2.0)	JUNE	1,403,000,000	1,401,361,648	(1,638,352) (0.1)

Act 3 (1991) Effective May 1, 1991 - Raises sales/use tax to 4.5% from 4.0%.
Applies sales tax to used vehicles.

Act 5 (2nd Special Session, 1992) Effective March 1, 1993 - Levies a gross receipts tax upon (a) certain services such as armored car services, credit reporting, debt collection, janitorial work, pool cleaning and servicing, pager services, telephone answering, lawn care, etc., parking and storage of vehicles, fur storage, and tanning salons; (b) dues and fees to health spas, health clubs and fitness clubs; and (c) dues and fees to private clubs.

Act 6 (2nd Special Session, 1992) Effective on tax prepayments due on or after January 12, 1993 and to monthly tax reports due on or after February 20, 1993. The amount of the "2% discount for prompt payment" to an Arkansas retailer is limited to a maximum of \$1,000 per month.

Act 1232 (1997) Provides that no tax is due if the consideration for a motor vehicle is less than \$2,500.
Previous limit was \$2,000.

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**USE TAX
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	19,472,208			JULY	19,472,208		
	19,532,296			AUGUST	39,004,504		
	19,556,037			SEPTEMBER	58,560,540		
	19,720,686			OCTOBER	78,281,226		
	19,029,048			NOVEMBER	97,310,274		
	17,479,659			DECEMBER	114,789,933		
	20,144,549			JANUARY	134,934,482		
	17,335,046			FEBRUARY	152,269,527		
	20,089,601			MARCH	172,359,129		
20,040,871	20,765,856	724,985	3.6	APRIL	192,400,000	193,124,984	724,985 0.4
20,000,000	18,509,955	(1,490,045)	(7.5)	MAY	212,400,000	211,634,939	(765,060) (0.4)
18,500,000	19,365,028	865,028	4.7	JUNE	230,900,000	230,999,967	99,967 0.0

Act 3 (1991) Effective May 1, 1991 - Raises sales/use tax to 4.5% from 4.0%.
Applies sales tax to used vehicles.

Act 5 (2nd Special Session, 1992) Effective March 1, 1993 - Levies a gross receipts tax upon (a) certain services such as armored car services, credit reporting, debt collection, janitorial work, pool cleaning and servicing, pager services, telephone answering, lawn care, etc., parking and storage of vehicles, fur storage, and tanning salons; (b) dues and fees to health spas, health clubs and fitness clubs; and (c) dues and fees to private clubs.

Act 6 (2nd Special Session, 1992) Effective on tax prepayments due on or after January 12, 1993 and to monthly tax reports due on or after February 20, 1993. The amount of the "2% discount for prompt payment" to an Arkansas retailer is limited to a maximum of \$1,000 per month.

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ALCOHOLIC BEVERAGES*
ACTUAL COLLECTIONS VS. FORECAST
FY 2000

<u>MONTHLY</u>					<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%		FORECAST	ACTUAL	DEVIATION	%
	2,744,347			JULY		2,744,347		
	2,454,518			AUGUST		5,198,865		
	2,327,432			SEPTEMBER		7,526,297		
	2,338,001			OCTOBER		9,864,298		
	2,434,946			NOVEMBER		12,299,244		
	2,557,395			DECEMBER		14,856,639		
	2,503,366			JANUARY		17,360,005		
	2,086,005			FEBRUARY		19,446,010		
	2,451,563			MARCH		21,897,573		
2,602,427	2,629,446	27,019		APRIL	24,500,000	24,527,019	27,019	0.1
2,800,000	3,098,916	298,916		MAY	27,300,000	27,625,936	325,935	1.2
2,700,000	3,033,270	333,270		JUNE	30,000,000	30,659,205	659,205	2.2

* Includes liquor tax (\$2.50 per gallon), beer tax (\$7.50 per 32 gallon barrel), beverage excise tax, 10% mixed drink tax, and miscellaneous alcoholic beverage taxes and fees.

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TOBACCO
ACTUAL COLLECTIONS VS. FORECAST
FY 2000

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	8,104,298			JULY	8,104,298		
	7,981,059			AUGUST	16,085,357		
	7,911,354			SEPTEMBER	23,996,710		
	7,843,088			OCTOBER	31,839,799		
	7,274,906			NOVEMBER	39,114,705		
	8,155,288			DECEMBER	47,269,993		
	6,904,476			JANUARY	54,174,468		
	7,580,986			FEBRUARY	61,755,454		
	7,628,615			MARCH	69,384,069		
7,415,931	7,321,968	(93,963)	(1.3)	APRIL	76,800,000	76,706,037	(93,963) (0.1)
7,700,000	7,981,062	281,062	3.7	MAY	84,500,000	84,687,099	187,099 0.2
8,600,000	8,355,653	(244,347)	(2.8)	JUNE	93,100,000	93,042,752	(57,248) (0.1)

Cigarettes are also subject to the state sales tax. Act 7 (1987).

Act 1211 (1991) raises tax from 21 cents to 22 cents per package of 20 cigarettes.

Act 2 (2nd Special Session, 1992) Effective February 1, 1993 - Levies an additional excise tax of \$0.125 per pack of cigarettes (for a total of \$0.345/pack) for the months of February through June 1993, and \$0.095 thereafter (for a total of \$0.315/pack). Also levies an additional 9% of the manufacturer's invoice price on tobacco products for the months of February through June 1993, and 7% thereafter.

**INSURANCE PREMIUM TAX
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	335,267			JULY	335,267		
	15,569,352			AUGUST	15,904,619		
	114,736			SEPTEMBER	16,019,356		
	79,680			OCTOBER	16,099,036		
	18,664,179			NOVEMBER	34,763,214		
	68,130			DECEMBER	34,831,344		
	0			JANUARY	34,831,344		
	300			FEBRUARY	34,831,644		
	16,000,824			MARCH	50,832,468		
67,532	10,290	(57,242)	(84.8)	APRIL	50,900,000	50,842,758	(57,242) (0.1)
0	237,398	237,398	N.A.	MAY	50,900,000	51,080,156	180,156 0.4
15,100,000	24,149,166	9,049,166	59.9	JUNE	66,000,000	75,229,323	9,229,322 14.0

Act 1033 (1987) levies a premium tax of 2.5% of net premium on domestic (in addition to "foreign") life/disability insurers and HMOs. Also, Act 1033 (1987) changed the annual filing of premium taxes to quarters as described below. See also Act 833 (1991).

August 15, 1999..... 2nd payment due of taxes on premiums collected April-June 1999
 November 15, 1999..... 3rd payment due of taxes on premiums collected July-September 1999
 March 1, 2000..... 4th (Final) plus annual filing for tax year 1999
 May 15, 2000..... 1st payment due of taxes on premiums collected January-March 2000

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**RACING
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	495,900		
	425,493		
	341,702		
	298,567		
	487,726		
	342,887		
	264,257		
	691,826		
	1,108,668		
1,042,975	1,011,286	(31,689)	(3.0)
400,000	415,418	15,418	3.9
300,000	414,312	114,312	38.1

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

JULY		495,900		
AUGUST		921,392		
SEPTEMBER		1,263,094		
OCTOBER		1,561,662		
NOVEMBER		2,049,388		
DECEMBER		2,392,275		
JANUARY		2,656,531		
FEBRUARY		3,348,357		
MARCH		4,457,025		
APRIL	5,500,000	5,468,312	(31,689)	(0.6)
MAY	5,900,000	5,883,729	(16,271)	(0.3)
JUNE	6,200,000	6,298,042	98,041	1.6

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**SEVERANCE (3/4) EXCLUSIVE OF TIMBER
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	382,366			JULY	382,366		
	471,135			AUGUST	853,502		
	491,909			SEPTEMBER	1,345,411		
	495,434			OCTOBER	1,840,845		
	553,789			NOVEMBER	2,394,634		
	491,725			DECEMBER	2,886,359		
	628,422			JANUARY	3,514,781		
	652,868			FEBRUARY	4,167,649		
	711,806			MARCH	4,879,455		
520,545	603,161	82,616	15.9	APRIL	5,400,000	5,482,617	82,616 1.5
400,000	679,317	279,317	69.8	MAY	5,800,000	6,161,933	361,933 6.2
500,000	655,153	155,153	31.0	JUNE	6,300,000	6,817,086	517,086 8.2

Approximately 80% of severance tax is derived from oil production.
The tax is 5% of the market value at time and point of severance.
Production of less than 10 barrels per day is taxed at 4% (Act 21 of 1957).
One-quarter of all severance tax revenues are returned to counties.

FY 1982 (peak year):	\$ 20.6 million
FY 1987	\$ 8.0 million
FY 1988	\$ 8.5 million
FY 1989	\$ 7.1 million
FY 1990	\$ 7.6 million
FY 1991	\$ 8.6 million
FY 1992	\$ 7.0 million
FY 1993	\$ 7.0 million
FY 1994	\$ 5.2 million
FY 1995	\$ 5.2 million
FY 1996	\$ 5.2 million
FY 1997	\$ 7.2 million
FY 1998	\$ 6.2 million
FY 1999	\$ 4.4 million
FY 2000	\$ 6.8 million

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**CORPORATE FRANCHISE
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

MONTHLY				YEAR TO DATE			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	1,042,508			JULY	1,042,508		
	365,897			AUGUST	1,408,406		
	(112,824)			SEPTEMBER	1,295,581		
	105,795			OCTOBER	1,401,376		
	209,163			NOVEMBER	1,610,540		
	137,029			DECEMBER	1,747,569		
	99,387			JANUARY	1,846,956		
	427,701			FEBRUARY	2,274,656		
	489,174			MARCH	2,763,830		
436,170	364,176	(71,994)	(16.5)	APRIL	3,200,000	3,128,006	(71,994) (2.2)
1,200,000	1,429,649	229,649	19.1	MAY	4,400,000	4,557,655	157,655 3.6
2,900,000	2,426,118	(473,882)	(16.3)	JUNE	7,300,000	6,983,773	(316,227) (4.3)

Act 19 (1987) transferred collection from Revenue Division to Secretary of State.

Act 29 (1st Special Session, 1987) effective 1/01/88,
\$17 minimum tax raised to \$50 and a maximum of \$1,075,000.
Estimated additional yield in May 1988: \$3.3 million

Reports were filed annually with the Secretary of State by May 1 but changed
to June 1, effective January 1, 1992.

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
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**ESTATE
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	972,748			JULY	972,748		
	361,460			AUGUST	1,334,208		
	0			SEPTEMBER	1,334,208		
	(40,682)			OCTOBER	1,293,526		
	(168,129)			NOVEMBER	1,125,397		
	(26,916)			DECEMBER	1,098,481		
	1,478,003			JANUARY	2,576,484		
	3,016,814			FEBRUARY	5,593,298		
	4,918,366			MARCH	10,511,664		
1,488,336	1,220,625	(267,711)	(18.0)	APRIL	12,000,000	11,732,288	(267,711) (2.2)
1,500,000	1,764,023	264,023	17.6	MAY	13,500,000	13,496,311	(3,688) (0.0)
1,500,000	1,444,911	(55,089)	(3.7)	JUNE	15,000,000	14,941,222	(58,778) (0.4)

The estate tax is imposed on the transfer of real and personal property of residents and non-residents of Arkansas, the amount of which shall be a sum equal to the federal credit allowable under the Federal Revenue Code.

Act 590 (1993) provides that estate taxes that exceed 10% of the average annual estate taxes collected for a five-year period immediately preceding the calendar year or \$15 million, whichever is greater, shall be deposited to the State Treasury as special revenues and credited to the Economic Development Fund.

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**REAL ESTATE TRANSFER
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	574,998		
	539,819		
	545,496		
	498,852		
	445,926		
	0		
	(413)		
	4		
	330		
(5,013)	0		
0	(198)	(198)	0.0
0	(185)	(185)	0.0

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

JULY		574,998		
AUGUST		1,114,818		
SEPTEMBER		1,660,314		
OCTOBER		2,159,166		
NOVEMBER		2,605,092		
DECEMBER		2,605,092		
JANUARY		2,604,680		
FEBRUARY		2,604,683		
MARCH		2,605,013		
APRIL	2,600,000	2,605,013	5,013	0.2
MAY	2,600,000	2,604,815	4,815	0.2
JUNE	2,600,000	2,604,630	4,630	0.2

Act 754 (1983) "caps" the distribution of tax to general revenues to an amount equal to revenues collected during FY 1983 (\$2,607,788). Revenues collected in excess of this amount are special revenues. See Statement of Gross Tax Collections, Revenue Division.

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**MISCELLANEOUS
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	985,216			JULY		985,216	
	561,532			AUGUST		1,546,748	
	274,234			SEPTEMBER		1,820,982	
	607,984			OCTOBER		2,428,967	
	1,041,389			NOVEMBER		3,470,355	
	1,048,803			DECEMBER		4,519,158	
	4,139,309			JANUARY		8,658,467	
	1,426,256			FEBRUARY		10,084,723	
	700,001			MARCH		10,784,724	
315,276	404,213	88,937	28.2	APRIL	11,100,000	11,188,938	88,937 0.8
400,000	616,172	216,172	54.0	MAY	11,500,000	11,805,109	305,109 2.7
2,000,000	5,095,558	3,095,558	154.8	JUNE	13,500,000	16,900,667	3,400,667 25.2

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**GROSS GENERAL REVENUES
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

<u>MONTHLY</u>					<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%		FORECAST	ACTUAL	DEVIATION	%
	271,988,047			JULY		271,988,047		
	287,450,319			AUGUST		559,438,366		
	349,553,617			SEPTEMBER		908,991,983		
	272,794,179			OCTOBER		1,181,786,162		
	277,459,570			NOVEMBER		1,459,245,732		
	284,041,896			DECEMBER		1,743,287,628		
	385,797,391			JANUARY		2,129,085,020		
	262,438,042			FEBRUARY		2,391,523,061		
	302,227,772			MARCH		2,693,750,834		
319,849,166	326,290,270	6,441,103	2.0	APRIL	3,013,600,000	3,020,041,103	6,441,103	0.2
408,600,000	413,075,428	4,475,428	1.1	MAY	3,422,200,000	3,433,116,531	10,916,531	0.3
411,700,000	418,277,367	6,577,367	1.6	JUNE	3,833,900,000	3,851,393,898	17,493,898	0.5

Gross General Revenues reported are less: (a) claims and taxes erroneously paid;
and (b) uncollected checks.

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**STATE CENTRAL SERVICES
AND CONSTITUTIONAL OFFICERS FUND
ACTUAL COLLECTIONS VS. FORECAST
FY 2000**

MONTHLY					YEAR TO DATE			
FORECAST	ACTUAL	DEVIATION	%		FORECAST	ACTUAL	DEVIATION	%
	8,075,218			JULY		8,075,218		
	8,707,933			AUGUST		16,783,151		
	10,486,609			SEPTEMBER		27,269,759		
	8,183,825			OCTOBER		35,453,585		
	8,323,787			NOVEMBER		43,777,372		
	8,521,257			DECEMBER		52,298,629		
	11,573,922			JANUARY		63,872,551		
	7,873,141			FEBRUARY		71,745,692		
	9,066,833			MARCH		80,812,525		
9,595,475	9,788,708	193,233	2.0	APRIL	90,408,000	90,601,233	193,233	0.2
12,258,000	12,392,263	134,263	1.1	MAY	102,666,000	102,993,496	327,496	0.3
12,351,000	12,548,321	197,321	1.6	JUNE	115,017,000	115,541,817	524,817	0.5

Act 954 of 1987 redistributes the 3% deduction from General Revenues that was formerly credited to the MCF fund. Two-thirds (2/3) of the 3% deduction is now transferred to the State Central Services Fund and 1/3 to the Constitutional Officers Fund.

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**REFUNDS
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	20,626,102		
	9,160,407		
	6,438,787		
	13,823,631		
	15,502,170		
	4,380,208		
	6,883,892		
	46,114,313		
	43,220,625		
45,687,866	46,762,213	1,074,347	2.4
28,100,000	39,034,053	10,934,053	38.9
27,996,929	27,165,773	(831,156)	(3.0)

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

	20,626,102		
	29,786,509		
	36,225,295		
	50,048,926		
	65,551,096		
	69,931,304		
	76,815,196		
	122,929,509		
	166,150,134		
JULY			
AUGUST			
SEPTEMBER			
OCTOBER			
NOVEMBER			
DECEMBER			
JANUARY			
FEBRUARY			
MARCH			
APRIL	211,838,000	212,912,347	1,074,347 0.5
MAY	239,938,000	251,946,401	12,008,400 5.0
JUNE	267,934,929	279,112,174	11,177,245 4.2

FY 1993 TGI: \$ 142,856,224
 TGC: \$ 15,551,234
 HTR: \$ 3,849,633

FY 1994 TGI: \$ 133,716,367 *
 TGC: \$ 19,736,878
 HTR: \$ 3,749,073

FY 1995 TGI: \$ 126,228,770 **
 TGC: \$ 21,350,272
 HTR: \$ 3,111,368

FY 1996 TGI: \$ 156,958,555
 TGC: \$ 18,013,289
 HTR: \$ 3,151,314

FY 1997 TGI: \$ 168,380,605
 TGC: \$ 31,646,228
 HTR: \$ 2,902,869

FY 1998 TGI: \$ 180,626,772
 TGC: \$ 36,244,276
 HTR: \$ 2,820,621

FY 1999 TGI: \$ 227,923,474
 TGC: \$ 42,008,539
 HTR: \$ 3,421,269

FY 2000 TGI: \$ 242,371,716
 TGC: \$ 31,743,066
 HTR: \$ 4,997,392

*Does not include \$25.6 million in federal retiree settlement

**Does not include \$25.2 million in federal retiree settlement

TGI - Individual income refunds
 TGC - Corporate income refunds
 HTR - Homeowners' Tax Relief

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
 OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
 REVISED APRIL 17, 2000 (A + 79.91% OF B)

ECONOMIC DEVELOPMENT INCENTIVE FUND
FY 2000

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	0		
	0		
	0		
	309,166		
	1,180,901		
	0		
	296,042		
	323,435		
	0		
-9,543	463,644	473,187	N.A.
0	0	0	0.0
0	0	0	0.0

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

JULY		0		
AUGUST		0		
SEPTEMBER		0		
OCTOBER		309,166		
NOVEMBER		1,490,066		
DECEMBER		1,490,066		
JANUARY		1,786,108		
FEBRUARY		2,109,543		
MARCH		2,109,543		
APRIL	2,100,000	2,573,187	473,187	22.5
MAY	2,100,000	2,573,187	473,187	22.5
JUNE	2,100,000	2,573,187	473,187	22.5

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
 OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
 REVISED APRIL 17, 2000 (A + 79.91% OF B)

**WASTE DISPOSAL AND POLLUTION ABATEMENT BOND FUND,
WATER RESOURCES DEVELOPMENT BOND FUND,
AND COLLEGE BOND FINANCING
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	0		
	419,000		
	419,000		
	419,000		
	619,000		
	419,000		
	419,000		
	419,000		
	419,000		
448,000	419,000	(29,000)	(6.5)
24,100,000	22,627,066	(1,472,934)	(6.1)
500,000	419,000	(81,000)	(16.2)

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

JULY			
AUGUST	419,000		
SEPTEMBER	838,000		
OCTOBER	1,257,000		
NOVEMBER	1,876,000		
DECEMBER	2,295,000		
JANUARY	2,714,000		
FEBRUARY	3,133,000		
MARCH	3,552,000		
APRIL	4,000,000	3,971,000	(29,000) (0.7)
MAY	28,100,000	26,598,066	(1,501,934) (5.3)
JUNE	28,600,000	27,017,066	(1,582,934) (5.5)

TDA - State of Arkansas, Waste Disposal and Pollution Abatement, General Obligation Bonds

TDB - State of Arkansas, Water Resources Development, General Obligation Bonds

TBJ - College Bond Financing (Transfer \$0.2 million in Nov, and \$22.2 million in May)

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

ACT 1 (2ND EXTRAORDINARY SESSION 1989) & ACT 1312 (1993)
FY 2000

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	2,814,098		
	2,785,902		
	2,800,000		
	2,800,000		
	2,800,000		
	2,800,000		
	3,500,000		
	3,500,000		
	1,900,000		
1,500,000	1,500,000	0	0.0
2,400,000	2,400,000	0	0.0
1,400,000	1,400,000	0	0.0

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

JULY		2,814,098		
AUGUST		5,600,000		
SEPTEMBER		8,400,000		
OCTOBER		11,200,000		
NOVEMBER		14,000,000		
DECEMBER		16,800,000		
JANUARY		20,300,000		
FEBRUARY		23,800,000		
MARCH		25,700,000		
APRIL	27,200,000	27,200,000	0	0.0
MAY	29,600,000	29,600,000	0	0.0
JUNE	31,000,000	31,000,000	0	0.0

Act 1 (1989) - An act to authorize the state board of education to enter into a consent order establishing the state's liability to the three Pulaski County districts and the Joshua intervenors and to transfer funds to the public school fund ending June 30, 1999; and for other purposes.

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
 OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
 REVISED APRIL 17, 2000 (A + 79.91% OF B)

**MLA CITY/COUNTY TOURIST
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	2,576,044		
	0		
	0		
	1,918,073		
	0		
	0		
	2,001,225		
	0		
	0		
	0		
1,504,658	485,938	(1,018,720)	(67.7)
0	0	0	0.0
0	0	0	0.0

JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

	2,576,044		
	2,576,044		
	2,576,044		
	4,494,117		
	4,494,117		
	4,494,117		
	6,495,342		
	6,495,342		
	6,495,342		
8,000,000	6,981,280	(1,018,720)	(12.7)
8,000,000	6,981,280	(1,018,720)	(12.7)
8,000,000	6,981,280	(1,018,720)	(12.7)

Act 763 (1977) provides state assistance to cities and counties financing tourist meeting and entertainment facilities.

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

**ACT 10 (1991) EDUCATIONAL EXCELLENCE TRUST FUND
FY 2000**

<u>MONTHLY</u>				<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%	FORECAST	ACTUAL	DEVIATION	%
	17,512,123			JULY	17,512,123		
	17,512,123			AUGUST	35,024,246		
	17,512,123			SEPTEMBER	52,536,369		
	17,512,123			OCTOBER	70,048,492		
	17,512,123			NOVEMBER	87,560,615		
	17,512,123			DECEMBER	105,072,738		
	17,512,123			JANUARY	122,584,861		
	17,512,123			FEBRUARY	140,096,984		
	17,512,123			MARCH	157,609,107		
17,511,893	17,512,123	230	0.0	APRIL	175,121,000	175,121,230	230 0.0
17,512,000	17,512,123	123	0.0	MAY	192,633,000	192,633,353	353 0.0
17,512,000	17,512,117	117	0.0	JUNE	210,145,000	210,145,470	470 0.0

Act 10 (1991) Educational Excellence Trust Fund receives proceeds from change in the sales and use tax rate and base. (See also Act 830 (1993)).

Act 3 (1991) Effective May 1, 1991 - Raises sales/use tax to 4.5% from 4.0%; applies sales tax to used vehicles.

Act 95 (1991) Eliminates the income tax liability and filing requirements of low income individuals, amends the reduced tax tables, and places an overall limitation on itemized deductions.

In accordance with Acts 3, 10, and 95 of 1991, all "additional revenues" from the increase/decrease in revenue from changes in the sales and use tax rate, individual income tax base, and the sales tax base for new and used vehicles goes to the Educational Excellence Trust Fund.

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

**ACT 1211 (1991) ELDERLY TRANSPORTATION
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	211,174		
	212,263		
	208,746		
	194,432		
	199,111		
	216,049		
	177,917		
	199,627		
	205,293		
175,389	187,475	12,086	6.9
200,000	210,755	10,755	5.4
300,000	218,549	(81,451)	(27.2)

JULY
AUGUST
SEPTEMBER
OCTOBER
NOVEMBER
DECEMBER
JANUARY
FEBRUARY
MARCH
APRIL
MAY
JUNE

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

	211,174		
	423,437		
	632,183		
	826,614		
	1,025,725		
	1,241,774		
	1,419,691		
	1,619,318		
	1,824,611		
2,000,000	2,012,086	12,086	0.6
2,200,000	2,222,841	22,841	1.0
2,500,000	2,441,390	(58,611)	(2.3)

Act 1211 (1991) Proceeds from extra penny tax on cigarettes earmarked for transportation services to elderly.

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

**NET AVAILABLE REVENUES
FOR DISTRIBUTION
FY 2000**

<u>MONTHLY</u>			
FORECAST	ACTUAL	DEVIATION	%

	220,173,287		
	248,652,692		
	311,688,353		
	227,633,930		
	231,322,479		
	250,193,260		
	343,433,270		
	186,496,402		
	229,903,898		
243,435,428	249,171,169	5,735,741	2.4
324,030,000	318,899,168	(5,130,832)	(1.6)
341,640,071	359,013,607	17,373,536	5.1

<u>YEAR TO DATE</u>			
FORECAST	ACTUAL	DEVIATION	%

JULY		220,173,287		
AUGUST		468,825,979		
SEPTEMBER		780,514,332		
OCTOBER		1,008,148,263		
NOVEMBER		1,239,470,742		
DECEMBER		1,489,664,001		
JANUARY		1,833,097,272		
FEBRUARY		2,019,593,674		
MARCH		2,249,497,571		
APRIL	2,492,933,000	2,498,668,740	5,735,741	0.2
MAY	2,816,963,000	2,817,567,909	604,909	0.0
JUNE	3,158,603,071	3,176,581,515	17,978,445	0.6

PREPARED BY ECONOMIC ANALYSIS & TAX RESEARCH, DFA.
OFFICIAL NET AVAILABLE ESTIMATE: APRIL 16, 1999, (A + 90% of B).
REVISED APRIL 17, 2000 (A + 79.91% OF B)

STATE GENERAL REVENUE

FISCAL YEAR 2000

38

FUND ACCOUNTS	Initial FY00 FORECAST	TOTAL ALLOCATIONS	4/17/00 Forecast "A" + 79.91% of "B"	Actual Distribution "A" + 90.77% of "B"
General Education	\$1,471,783,021	\$1,488,377,680	\$1,466,722,434	\$1,472,171,433
Workforce Education	22,996,118	24,416,119	21,790,904	23,088,621
TOTAL - PUBLIC SCHOOL FUND	\$1,494,779,139	\$1,512,793,799	\$1,488,513,338	\$1,495,260,054
GENERAL EDUCATION FUND				
Dept. of Education	\$13,336,632	\$13,361,647	\$13,311,422	\$13,338,567
Educational Television	4,336,913	4,351,922	4,321,787	4,338,074
School for the Blind	4,722,869	4,749,385	4,696,147	4,724,920
School for the Deaf	7,985,030	8,014,048	7,955,787	7,987,275
State Library	2,987,733	3,012,248	2,963,028	2,989,629
Dept. of Workforce Education	4,167,900	4,176,305	4,159,429	4,168,550
Rehabilitation Services	11,676,221	12,000,236	11,652,020	11,678,079
Subtotal - General Education	\$49,213,297	\$49,665,791	\$49,059,619	\$49,225,092
Technical Institutes:				
Arkansas Valley TI	\$2,205,655	\$2,245,567	\$2,165,433	\$2,208,742
CottonBoll TI	2,230,308	2,282,756	2,177,453	2,234,365
Crowley's Ridge TI	2,294,825	2,350,030	2,239,192	2,299,095
Delta TI	2,144,383	2,188,070	2,100,358	2,147,763
Foothills TI	2,119,818	2,165,887	2,073,392	2,123,382
Forest Echoes TI	1,051,326	1,070,526	1,031,977	1,052,811
Great Rivers CLLC	1,346,584	1,370,157	1,322,828	1,348,408
Northwest TI	2,646,132	2,701,761	2,590,071	2,650,435
Quapaw TI	2,146,409	2,187,703	2,104,795	2,149,603
Riverside VTS	2,140,321	2,166,453	2,113,986	2,142,342
Schools	0	0	0	0
Subtotal - Technical Inst.'s	\$20,325,762	\$20,728,910	\$19,919,484	\$20,356,945
TOTAL GENERAL ED. FUND	\$69,539,059	\$70,394,701	\$68,979,103	\$69,582,037
HUMAN SERVICES FUND				
DHS-Administration	\$16,706,670	\$16,729,684	\$16,683,477	\$16,708,450
Aging and Adult Services	12,517,592	15,057,119	12,281,126	12,535,741
Children & Family Services	41,048,187	41,317,619	40,776,662	41,069,027
Child Care/Early Childhood Ed.	541,875	541,875	541,875	541,875
Youth Services	40,261,340	40,476,472	40,044,537	40,277,980
Devel. Disab. Services	42,332,846	42,583,000	42,080,750	42,352,195
Medical Services	4,777,380	4,787,386	4,767,296	4,778,154
DHS-Grants	358,253,526	362,993,496	353,877,647	358,589,386
Mental Health Services	54,255,726	54,315,763	54,195,223	54,260,370
Services for the Blind	1,842,517	1,842,517	1,842,517	1,842,517
County Operations	41,744,804	41,834,859	41,654,049	41,751,769
Indigent Care - UAMS	4,934,708	4,934,708	4,934,708	4,934,708
TOTAL HUMAN SERVICES FUND	\$619,217,170	\$627,414,498	\$613,679,866	\$619,642,172
STATE GENERAL GOV'T FUND				
Dept. of Ark. Heritage	\$5,077,719	\$5,084,723	\$5,070,660	\$5,078,260
Dept. of Labor	2,470,590	2,476,594	2,464,540	2,471,055
Dept. of Higher Education	5,849,239	5,881,316	5,816,914	5,851,720
Dept. of H.E.-Grants	19,256,866	20,404,352	18,100,470	19,345,623
Dept. of Economic Development	9,354,857	9,403,487	9,305,850	9,358,619
Dept. of Correction	161,641,314	162,598,111	160,677,088	161,715,321
Dept. of Community Punishment	29,796,617	29,936,280	29,655,870	29,807,420
Livestock & Poultry Commission	3,665,118	3,703,141	3,626,799	3,668,059
State Military Department	7,463,376	11,065,102	7,443,208	7,464,924
Dept. of Parks & Tourism	20,442,158	20,517,463	20,366,267	20,447,982
Dept. of Environmental Quality	3,766,583	3,776,853	3,756,233	3,767,377
State General Services	44,534,455	52,064,116	44,164,367	44,562,860
TOTAL STATE GENERAL GOV'T	\$313,318,892	\$326,911,538	\$310,448,265	\$313,539,220
OTHER FUNDS				
County Aid	\$21,552,313	\$23,707,544	\$21,552,313	\$21,552,313
Crime Information Center	3,549,898	3,624,313	3,474,906	3,555,654
EMS Enhancement Revolving	457,694	475,000	440,254	459,033
Forestry Commission	6,096,754	6,116,766	6,076,586	6,098,302

STATE GENERAL REVENUE

FISCAL YEAR 2000

39

FUND ACCOUNTS	Initial FY00 FORECAST	TOTAL ALLOCATIONS	4/17/00 Forecast "A" + 79.91% of "B"	Actual Distribution "A" + 90.77% of "B"
Merit Adjustment Fund	0	0	0	0
Motor Vehicle Acquisition	0	2,000,000	0	0
Municipal Aid	30,136,193	33,149,812	30,136,193	30,136,193
Dept. of Health	52,894,160	53,232,004	52,553,693	52,920,292
State Central Services	9,764,171	15,264,478	9,259,978	9,802,869
State Police	44,023,546	44,502,173	43,541,201	44,060,567
AEDC - Infrastructure	0	0	0	0
Plant Board Fund	2,414,682	2,423,114	2,406,184	2,415,334
Breast Cancer Research	800,000	800,000	800,000	800,000
Breast Cancer Control	3,200,000	3,200,000	3,200,000	3,200,000
TOTAL OTHER FUNDS	\$174,889,410	\$188,495,204	\$173,441,308	\$175,000,556
INST'S OF HIGHER EDUCATION				
Four Year Institutions:				
Arkansas State University	\$42,096,321	\$42,876,758	\$42,096,321	\$42,096,321
Arkansas Tech University	17,883,565	18,042,782	17,883,565	17,883,565
Henderson State University	14,877,028	15,061,830	14,877,028	14,877,028
Southern Arkansas University	11,350,448	11,497,249	11,350,448	11,350,448
UA-Fayetteville	88,612,134	90,373,852	88,612,134	88,612,134
UA - Archeological Survey	1,516,604	1,516,604	1,516,604	1,516,604
UA - Agriculture	47,815,658	48,003,747	47,815,658	47,815,658
UA - Criminal Justice Institute	3,043,907	3,064,637	3,043,907	3,043,907
UA-Little Rock	41,293,430	41,727,418	41,293,430	41,293,430
UA-Medical Sciences	62,261,057	63,991,648	62,261,057	62,261,057
UAMS - AHEC	2,300,000	2,300,000	2,300,000	2,300,000
UA-Monticello	9,597,839	9,706,264	9,597,839	9,597,839
UA-Pine Bluff	16,924,963	17,034,793	16,924,963	16,924,963
University of Central Arkansas	37,241,692	38,346,681	37,241,692	37,241,692
Sub-Total Four Year	\$396,814,646	\$403,544,263	\$396,814,646	\$396,814,646
Two Year Institutions:				
Arkansas State University - Beebe	\$9,338,220	\$9,720,620	\$9,338,220	\$9,338,220
Arkansas State Univ.-Mountain Hom	2,084,647	2,365,058	2,084,647	2,084,647
East Arkansas Cmty. College	5,095,662	5,126,929	5,095,662	5,095,662
Garland County Cmty. College	5,496,826	5,570,218	5,496,826	5,496,826
Mid-South Cmty. College	2,413,906	2,442,928	2,413,906	2,413,906
Mississippi County Cmty. College	5,309,348	5,544,916	5,309,348	5,309,348
North Arkansas College	6,821,446	6,863,055	6,821,446	6,821,446
NorthWest Arkansas Cmty. College	4,748,915	5,911,106	4,748,915	4,748,915
Phillips Cmty. College of the UA	7,684,855	7,719,683	7,684,855	7,684,855
Rich Mountain Cmty. College	2,675,462	2,686,978	2,675,462	2,675,462
Southern Ark. University - Tech	6,054,424	6,213,336	6,039,298	6,055,585
South Arkansas Cmty. College	5,169,958	5,178,312	5,169,958	5,169,958
U of A - Cmty. College at Batesville	2,749,182	2,754,004	2,749,182	2,749,182
U of A - Cmty. College at Hope	3,470,830	3,511,631	3,470,830	3,470,830
Westark	14,466,355	15,273,690	14,466,355	14,466,355
Sub-Total Two Year	\$83,580,036	\$86,882,464	\$83,564,910	\$83,581,197
Technical Colleges:				
Black River	\$4,406,223	\$4,432,645	\$4,406,223	\$4,406,223
Cossatot	2,298,914	2,304,332	2,298,914	2,298,914
Ouachita	2,406,937	2,419,599	2,406,937	2,406,937
Ozarka	2,098,852	2,113,020	2,098,852	2,098,852
Petit Jean	3,281,188	3,306,398	3,281,188	3,281,188
Pulaski	4,833,833	5,856,152	4,833,833	4,833,833
Southeast Arkansas College	3,835,686	4,009,151	3,835,686	3,835,686
Sub-Total Technical Colleges	\$23,161,633	\$24,441,297	\$23,161,633	\$23,161,633
Performance (All Institutions)	0	2,810,940	0	0
TOTAL INST'S OF HIGHER ED.	\$503,556,315	\$517,678,964	\$503,641,189	\$503,557,476
GRAND TOTAL	\$3,175,299,986	\$3,243,688,704	\$3,158,603,071	\$3,176,581,515

prepared by DFA-Office of Budget

INITIAL FORECAST
April 17, 2000

FISCAL YEAR 2001 - OFFICIAL FORECAST
STATE GENERAL REVENUE
FISCAL YEAR 2001

FUND ACCOUNTS	FY00 FORECAST	"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + 46% of "B"	DIFFERENCE OVER FY00
General Education	\$1,466,722,434	\$1,476,880,135	\$66,718,820	\$36,379,317	\$1,579,978,272	\$1,507,572,794	\$40,850,360
Workforce Education	21,790,904	24,193,695	\$1,565,108	\$301,852	26,060,655	\$24,913,692	\$3,122,787
TOTAL - PUBLIC SCHOOL FUND	\$1,488,513,338	\$1,501,073,830	\$68,283,928	\$36,681,169	\$1,606,038,927	\$1,532,486,485	\$43,973,147
GENERAL EDUCATION FUND							
Dept. of Education	\$13,311,422	\$13,241,332	395,000		\$13,636,332	\$13,423,044	\$111,622
Educational Television	4,321,787	4,333,116			4,333,116	\$4,333,116	\$11,329
School for the Blind	4,696,147	4,731,445	115,000		4,846,445	\$4,784,348	\$88,202
School for the Deaf	7,955,787	7,957,134	265,000		8,222,134	\$8,079,042	\$123,255
State Library	2,963,028	2,989,388	70,000		3,059,388	\$3,021,590	\$58,563
Dept. of Workforce Education	4,159,429	4,155,614	115,000		4,270,614	\$4,208,517	\$49,088
Rehabilitation Services	11,652,020	11,635,573	210,000	300,000	12,145,573	\$11,732,179	\$80,159
Subtotal - General Education	\$49,059,619	\$49,043,602	\$1,170,000	\$300,000	\$50,513,602	\$49,581,837	\$522,218
Technical Institutes:							
Arkansas Valley TI	\$2,165,433	\$2,234,151	\$55,000		\$2,289,151	\$2,259,453	\$94,019
CottonBoli TI	2,177,453	2,255,088	75,000		2,330,088	\$2,289,590	\$112,138
Crowley's Ridge TI	2,239,192	2,326,135	75,000		2,401,135	\$2,360,637	\$121,445
Delta TI	2,100,358	2,165,259	70,000		2,235,259	\$2,197,461	\$97,103
Foothills TI	2,073,392	2,142,496	80,000		2,222,496	\$2,179,298	\$105,907
Forest Echoes TI	1,031,977	1,064,211	30,000		1,094,211	\$1,078,012	\$46,035
Great Rivers CLLC	1,322,828	1,355,288	43,000		1,398,288	\$1,375,069	\$52,241
Northwest TI	2,590,071	2,687,747	75,000		2,762,747	\$2,722,249	\$132,179
Quapaw TI	2,104,795	2,163,743	74,000		2,237,743	\$2,197,785	\$92,990
Riverside VTS	2,113,986	2,150,069	65,000		2,215,069	\$2,179,971	\$65,985
Schools	0				0	\$0	\$0
Subtotal - Technical Inst.'s	\$19,919,484	\$20,544,187	\$642,000	\$0	\$21,186,187	\$20,839,526	\$920,042
TOTAL GENERAL ED. FUND	\$68,979,103	\$69,587,789	\$1,812,000	\$300,000	\$71,699,789	\$70,421,363	\$1,442,260
HUMAN SERVICES FUND							
DHS-Administration	\$16,683,477	\$16,622,962	\$350,000		\$16,972,962	\$16,783,973	\$100,496
Aging and Adult Services	12,281,126	10,436,445	2,375,000	2,304,883	15,116,328	\$11,529,016	(\$752,109)
Children & Family Services	40,776,662	40,898,104	1,368,746		42,266,850	\$41,527,768	\$751,106
Child Care/Early Childhood Ed.	541,875	549,583			549,583	\$549,583	\$7,708
Youth Services	40,044,537	40,448,855	2,125,000		42,573,855	\$41,426,419	\$1,381,882
Devel. Disab. Services	42,080,750	42,389,134	2,525,346		44,914,480	\$43,550,869	\$1,470,119
Medical Services	4,767,296	4,746,313	150,000		4,896,313	\$4,815,318	\$48,022
DHS-Grants	353,877,647	362,595,688	28,150,891	397,808	391,144,387	\$375,545,942	\$21,668,295
Mental Health Services	54,195,223	54,082,787	850,000		54,932,787	\$54,473,813	\$278,590
Services for the Blind	1,842,517	1,866,885			1,866,885	\$1,866,885	\$24,368
County Operations	41,654,049	41,263,433	1,250,000		42,513,433	\$41,838,471	\$184,422
Indigent Care - UAMS	4,934,708	4,934,708			4,934,708	\$4,934,708	\$0
TOTAL HUMAN SERVICES FUND	\$613,679,866	\$620,834,897	\$39,144,983	\$2,702,691	\$662,682,571	\$638,842,764	\$25,162,897

INITIAL FORECAST
April 17, 2000

FISCAL YEAR 2001 - OFFICIAL FORECAST
STATE GENERAL REVENUE
FISCAL YEAR 2001

FUND ACCOUNTS	FY00 FORECAST	"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + 46% of "B"	DIFFERENCE OVER FY00
STATE GENERAL GOV'T FUND							
Dept. of Ark. Heritage	\$5,070,660	\$5,042,472	\$130,000		\$5,172,472	\$5,102,276	\$31,616
Dept. of Labor	2,464,540	2,509,302	110,828		2,620,130	\$2,560,286	\$95,746
Dept. of Higher Education	5,816,914	5,864,668	78,749		5,943,417	\$5,900,895	\$83,981
Dept. of H.E.-Grants	18,100,470	17,419,067	5,799,360		23,218,427	\$20,086,947	\$1,986,476
Dept. of Economic Development	9,305,850	9,367,708	350,000		9,717,708	\$9,528,719	\$222,869
Dept. of Correction	160,677,088	159,705,313	12,864,659		172,569,972	\$165,623,442	\$4,946,354
Dept. of Community Punishment	29,655,870	29,690,529	800,000		30,490,529	\$30,058,553	\$402,683
Livestock & Poultry Commission	3,626,799	3,369,327	415,000		3,784,327	\$3,560,239	(\$66,560)
State Military Department	7,443,208	7,375,861	250,000	3,737,774	11,363,635	\$7,490,869	\$47,661
Dept. of Parks & Tourism	20,366,267	20,299,817	673,820		20,973,637	\$20,609,794	\$243,527
Dept. of Environmental Quality	3,756,233	3,738,453	115,000		3,853,453	\$3,791,356	\$35,123
State General Services	44,164,367	41,158,168	849,810	2,625,967	44,633,945	\$41,549,106	(\$2,615,261)
TOTAL STATE GENERAL GOV'T	\$310,448,265	\$305,540,685	\$22,437,226	\$6,363,741	\$334,341,652	\$315,862,482	\$5,414,217
OTHER FUNDS							
County Aid	\$21,552,313	\$21,552,313		\$4,525,985	\$26,078,298	\$21,552,313	\$0
Crime Information Center	3,474,906	3,608,552	72,030		3,680,582	\$3,641,688	\$166,782
EMS Enhancement Revolving	440,254	475,000			475,000	\$475,000	\$34,746
Forestry Commission	6,076,586	6,040,353	350,000		6,390,353	\$6,201,364	\$124,778
Merit Adjustment Fund	0	0			0	\$0	\$0
Motor Vehicle Acquisition	0	2,000,000			2,000,000	\$2,000,000	\$2,000,000
Municipal Aid	30,136,193	30,136,193		6,328,601	36,464,794	\$30,136,193	\$0
Dept. of Health	52,553,693	52,465,285	2,004,230		54,469,515	\$53,387,291	\$833,598
State Central Services	9,259,978	15,983,049	10,000,000	5,000,000	30,983,049	\$20,583,349	\$11,323,371
State Police	43,541,201	43,410,702	2,027,645		45,438,347	\$44,343,480	\$802,278
Plant Board Fund	2,406,184	2,395,676	70,000		2,465,676	\$2,427,878	\$21,694
Breast Cancer Research	800,000	800,000			800,000	\$800,000	\$0
Breast Cancer Control	3,200,000	3,200,000			3,200,000	\$3,200,000	\$0
TOTAL OTHER FUNDS	\$173,441,308	\$182,067,123	\$14,523,905	\$15,854,586	\$212,445,614	\$188,748,555	\$15,307,247

INITIAL FORECAST
April 17, 2000

FISCAL YEAR 2001 - OFFICIAL FORECAST
STATE GENERAL REVENUE
FISCAL YEAR 2001

FUND ACCOUNTS	FY00 FORECAST	"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + 46% of "B"	DIFFERENCE OVER FY00
INST'S OF HIGHER EDUCATION							
Four Year Institutions:							
Arkansas State University	\$42,096,321	\$42,992,559		\$2,148,213	\$45,140,772	\$42,992,559	\$896,238
Arkansas Tech University	17,883,565	18,270,846		632,262	18,903,108	\$18,270,846	\$387,281
Henderson State University	14,877,028	15,193,149		617,780	15,810,929	\$15,193,149	\$316,121
Southern Arkansas University	11,350,448	11,577,446		552,622	12,130,068	\$11,577,446	\$226,998
UA-Fayetteville	88,612,134	90,520,205		4,693,615	95,213,820	\$90,520,205	\$1,908,071
UA - Archeological Survey	1,516,604	1,563,835		16,274	1,580,109	\$1,563,835	\$47,231
UA - Agriculture	47,815,658	48,971,890		1,294,750	50,266,640	\$48,971,890	\$1,156,232
UA - Criminal Justice Institute	3,043,907	3,080,339		107,324	3,187,663	\$3,080,339	\$36,432
UA-Little Rock	41,293,430	42,210,051		1,607,499	43,817,550	\$42,210,051	\$916,621
UA-Medical Sciences	62,261,057	63,604,357		4,246,558	67,850,915	\$63,604,357	\$1,343,300
UAMS - AHEC	2,300,000	2,300,000			2,300,000	\$2,300,000	\$0
UA-Monticello	9,597,839	9,795,923		388,317	10,184,240	\$9,795,923	\$198,084
UA-Pine Bluff	16,924,963	17,277,688	1,600,000	552,906	19,430,594	\$18,013,736	\$1,088,773
University of Central Arkansas	37,241,692	37,969,302		2,559,458	40,528,760	\$37,969,302	\$727,610
Sub-Total Four Year	\$396,814,646	\$405,327,590	\$1,600,000	\$19,417,578	\$426,345,168	\$406,063,638	\$9,248,992
Two Year Institutions:							
Arkansas State University - Beebe	\$9,338,220	\$9,523,632		\$843,452	\$10,367,084	\$9,523,632	\$185,412
Arkansas State Univ.-Mountain Hom	2,084,647	2,128,240		504,342	2,632,582	\$2,128,240	\$43,593
East Arkansas Cmty. College	5,095,662	5,205,629		165,632	5,371,261	\$5,205,629	\$109,967
Garland County Cmty. College	5,496,826	5,619,461		246,125	5,865,586	\$5,619,461	\$122,635
Mid-South Cmty. College	2,413,906	2,475,855		130,626	2,606,481	\$2,475,855	\$61,949
Mississippi County Cmty. College	5,309,348	5,411,214		500,844	5,912,058	\$5,411,214	\$101,866
North Arkansas College	6,821,446	6,962,377		224,089	7,186,466	\$6,962,377	\$140,931
NorthWest Arkansas Cmty. College	4,748,915	4,856,016		2,245,096	7,101,112	\$4,856,016	\$107,101
Phillips Cmty. College of the UA	7,684,855	7,823,346		245,257	8,068,603	\$7,823,346	\$138,491
Rich Mountain Cmty. College	2,675,462	2,719,812		81,691	2,801,503	\$2,719,812	\$44,350
Southern Ark. University - Tech	6,039,298	6,033,198	175,000	244,458	6,452,656	\$6,113,703	\$74,405
South Arkansas Cmty. College	5,169,958	5,272,110		139,092	5,411,202	\$5,272,110	\$102,152
U of A - Cmty. College at Batesville	2,749,182	2,801,096		82,028	2,883,124	\$2,801,096	\$51,914
U of A - Cmty. College at Hope	3,470,830	3,553,673		166,891	3,720,564	\$3,553,673	\$82,843
Westark	14,466,355	14,787,941		1,628,920	16,416,861	\$14,787,941	\$321,586
Sub-Total Two Year	\$83,564,910	\$85,173,600	\$175,000	\$7,448,543	\$92,797,143	\$85,254,105	\$1,689,195

INITIAL FORECAST
April 17, 2000

FISCAL YEAR 2001 - OFFICIAL FORECAST
STATE GENERAL REVENUE
FISCAL YEAR 2001

FUND ACCOUNTS	FY00 FORECAST	"A"	"B"	"C"	TOTAL ALLOCATIONS	FORECAST "A" + 46% of "B"	DIFFERENCE OVER FY00
Technical Colleges:							
Black River	\$4,406,223	\$4,485,574		\$179,193	\$4,664,767	\$4,485,574	\$79,351
Cossatot	2,298,914	2,353,215		77,378	2,430,593	\$2,353,215	\$54,301
Ouachita	2,406,937	2,456,110		90,968	2,547,078	\$2,456,110	\$49,173
Ozarka	2,098,852	2,147,159		86,676	2,233,835	\$2,147,159	\$48,307
Petit Jean	3,281,188	3,345,556		132,582	3,478,138	\$3,345,556	\$64,368
Pulaski	4,833,833	4,927,922		1,772,466	6,700,388	\$4,927,922	\$94,089
Southeast Arkansas College	3,835,686	3,904,394		396,308	4,300,702	\$3,904,394	\$68,708
Sub-Total Technical Colleges	\$23,161,633	\$23,619,930	\$0	\$2,735,571	\$26,355,501	\$23,619,930	\$458,297
Performance (All Institutions)	0	0		\$4,462,571	4,462,571	\$0	\$0
TOTAL INST'S OF HIGHER ED.	\$503,541,189	\$514,121,120	\$1,775,000	\$34,064,263	\$549,960,383	\$514,937,673	\$11,396,484
 GRAND TOTAL	 \$3,158,603,071	 \$3,193,225,444	 \$147,977,042	 \$95,966,450	 \$3,437,168,936	 \$3,261,299,323	 \$102,696,252

prepared by DFA-Office of Budget 4/17/00

FINANCIAL INFORMATION SOURCES STATE OF ARKANSAS

FINANCIAL ORGANIZATIONS AND MANAGEMENT

The following state organizations share responsibility for statewide financial management: The General Assembly, the Office of the Budget and the Office of Accounting of the Department of Finance and Administration, the Governor, the Treasurer, and the Division of Legislative Audit.

The General Assembly has responsibility for legislating the level of state services and appropriating the funds for operations of state agencies. The Office of Budget prepares the Executive Budget with the advice and consent of the Governor. The Office of Budget also monitors the level and type of state expenditures. The Accounting Division has the responsibility for maintaining fund and appropriation control and, through the Pre-audit Section and in conjunction with the State Treasurer, has responsibility for the disbursement process. The Treasurer has responsibility for disbursement, bank reconciliation, and investment of state funds (with the advice of the State Board of Finance). The Division of Legislative Audit has responsibility for performing financial post-audits of state agencies.

BUDGET AND APPROPRIATION PROCESS

State agencies submit biennial budget requests to the Office of Budget of the Department of Finance and Administration. The Office of Budget prepares the Executive Budget based on estimates of general revenues as prepared by the Office of Economic Analysis and Tax Research of DFA. The Executive Budget contains the budget amount recommended by the Governor.

The General Assembly appropriates money after consideration of both the Executive Budget and the revenue estimate. The appropriation process begins in the joint House-Senate Budget Committee and then proceeds through both houses of the General Assembly. Legislative appropriations are subject to the Governor's approval or veto, including the authority of line-item veto.

The General Assembly also must amend the Revenue Stabilization Act to provide for an allotment process of funding appropriations in order to comply with state law prohibiting deficit spending. The Governor may restrict spending below the level of appropriations.

REVENUE STABILIZATION LAW

Act 750 of 1973, as amended, established the State's Revenue Stabilization Law. This law and related legislation govern the administration and distribution of State revenues.

Pursuant to the Stabilization Law, all general and special revenues are deposited into the General Revenue Allotment Account and the Special Revenue Allotment Account according to the type of revenue being deposited. From the General Revenues Fund, 3% of all general revenues are first

distributed to the Constitutional Officers Fund and the Central Services Fund to provide support for the States' elected officials and their staffs and the Department of Finance and Administration.

The balance is then distributed to separate funds proportionately as established by the Stabilization Law. From the Special Revenue Fund, 3% of all special revenues collected by DFA and 1.5% of all special revenues collected by other agencies are first distributed to provide support for the State's elected officials, their staffs, and DFA. The balance is then distributed to the funds for which the special revenues were collected.

Special revenues, which are primarily user taxes, are generally earmarked for the program or agency providing the related services.

General revenues are transformed into funds established and maintained by the Treasurer for major programs and agencies of the state in accordance with fund priorities established by the General Assembly.

According to the Stabilization Law, the General Assembly establishes three levels of priority for general revenue spending, levels "A", "B", and "C". Successive levels of appropriations are funded only in the event sufficient revenues have been generated to fully fund any prior level. Accordingly, appropriations made to programs and agencies are only maximum authorizations to spend. Actual expenditures are limited to the lesser of (1) moneys flowing into a program or agencies' fund maintained by the Treasurer or (2) the maximum appropriation by the General Assembly.

Because state revenues are not collected throughout the year in a pattern consistent with program and agency expenditures, a budget revolving fund, which receives interest earnings for State fund investments, has been established and is utilized to assure proper cash flow during any period.

For more detailed information, please see:

--State of Arkansas, Biennial Budget, prepared by the Office of Budget, DFA.

--Annual Financial Report, prepared by the Office of Accounting, DFA.

--State of Arkansas, Biennial Report, prepared by the Treasurer of the State.

--Arkansas Legislative Tax Handbook, prepared by the Arkansas Legislative Council.

--Selected Statistical Financial Data for Arkansas (referred to as the A & B Books), prepared by the Arkansas Legislative Council.

**DEPARTMENT OF FINANCE & ADMINISTRATION
DIVISION OF REVENUE**

P.O. Box 1272
Little Rock, AR 72203
(501) 682-7000

Commissioner of Revenue Tim Leathers
Assistant Commissioner for Operations & Administration Preston Means
Assistant Commissioner for Policy & Legal John Theis

Taxpayer Assistance Office..... 682-7751
Office of Motor Vehicle 682-4630
Office of Excise Tax Administration..... 682-7200
Office of Income Tax Administration..... 682-1130

Arkansas State Revenue Tax Quarterly, a quarterly newsletter, is published by the Revenue Division. For more information, contact the Taxpayer Assistance Office.

The Department of Finance and Administration has a home page on the World Wide Web. The page contains several tax forms and useful information. The address is <http://www.state.ar.us/dfa>.

**STATEMENT OF GROSS TAX COLLECTIONS
GENERAL, SPECIAL, AND TRUST REVENUES**

The statement of gross tax collections on the following pages reports only general and special revenues collected by the Revenue Division of the Department of Finance and Administration. Insurance premium taxes are collected by the Insurance Department and the corporate franchise tax by the Office of Secretary of State. The revenues from these two taxes are reported in Tables A and B. In addition to these two offices, general revenues are also collected by other offices, agencies, and commissions, such as the State Auditor, State Securities Board, et al., and are summarized under "Miscellaneous" collections in Tables A and B. A detailed listing of these revenue sources can be found in the *Arkansas Revenue Report* published monthly by the Bureau of Legislative Research, Office of Tax and Economic Policy (tel # 682-1937).

Additionally, the "Gross Receipts" reported on this statement includes sales tax, use tax, beverage excise tax, 10% mixed drink tax, and the gross receipts tax permit. A breakdown of the gross receipts tax is maintained and presented in the first section labeled "Revenue Summary."

DEPARTMENT OF FINANCE AND ADMINISTRATION
REVENUE DIVISION
LITTLE ROCK, ARKANSAS
STATEMENT OF GROSS TAX COLLECTIONS
(ON PHYSICAL YEAR BASIS)

SPECIAL REVENUES	JUN 2000	JUN 1999	12 MONTHS 2000	12 MONTHS 1999
101- AUTO LICENSE FEES:	12,661,175.71	10,244,846.64	103,982,404.52	98,209,641.46
102- AUTO TITLE TRANSFER:	338,909.32	329,588.80	3,683,615.31	3,544,007.73
103- AUTO INTRASIT FEES:	21.00	18.00	363.00	459.00
104- DRIVE OUT LICENSE:	1,540.00	1,328.00	16,263.00	14,472.00
105- MTR. VEH. TRIP PERMITS:	32,274.00	5,247.00	282,612.20	294,426.00
106- TRANSFER BUILDING FUND:	.00	.00	.00	.00
107- DRIVERS TEST FEE 782 OF 91:	58,263.25	54,764.00	620,942.19	614,521.89
108- COM. DR. LIC. FUND ACT 241:	52,580.80	46,714.73	632,495.91	575,761.15
109- BOAT REGISTRATION:	144,237.10	132,636.75	916,233.80	664,471.40
110- COTTON TRLR REG ACT 68 OF 92:	6,950.00	4,626.50	47,249.25	43,586.50
111- COM DR LIC TEST ACT 241/198:	44,966.50	33,741.47	514,808.95	469,175.75
112- COM DR LIC TEST ACT 241/1989:	95,752.00	98,578.75	1,205,669.61	1,117,638.95
113- SPECIAL DRIVER FEES:	153,252.25	133,643.75	1,628,477.08	1,472,745.87
114- DRIVER SERCH FEES:	518,370.00	533,262.25	6,587,637.39	6,144,198.05
115- DWI ACT 918/1983(HWY. SAFE):	811.13	6,736.71	27,940.00	33,559.17
116- DWI ACT 918/1983(ALC & DRUG):	162.21	1,347.32	5,587.87	6,719.13
117- ADD COURT COST(HWY SAFE 1/2):	.00	.00	.00	75.01
118- ADD COURT COST(ALC DRUG 1/2):	.00	.00	.00	74.99
119- ADD'L COURT COST ACT #185:	39.93	410.01	1,951.82	2,612.53
120- CRIME VICTIMS REPARATION:	1,383.04	3,536.79	16,763.38	29,397.53
121- MOTOR FUEL TAX:	32,521,361.62	29,851,691.77	361,295,106.85	335,268,563.24
122- MOTOR FUEL ACT #445:	1,774,772.12	1,768,009.40	20,454,617.19	20,337,246.23
123- MOTOR FUEL ACT #437:	1,774,772.12	1,768,009.40	20,454,617.19	20,337,246.23
124	.00	.00	.00	.00
125- SEVERANCE TAX 1/4:	190,879.32	119,931.09	2,004,839.94	1,205,489.68
126- SEVERANCE ACT #310:	2,968.71	2,816.48	35,872.59	35,697.23
127- SEVERANCE ACT #759 OF 1979:	5,368.32	4,788.21	90,090.47	60,111.84
128- TIMBER SEVERANCE:	225,569.44	300,699.31	4,004,802.50	3,819,444.96
129- ADD'L SEV. /COAL ACT #560:	35.83	.00	345.83	98.09
130- ADD'L. SEV. ACT #761:	111,665.22	110,376.80	1,467,208.97	1,365,056.47
131- ADD'L. SEV. / BRINE ACT #874:	12,078.73	10,773.48	135,903.17	135,251.63
132- SOYBEAN STATE ACT #259:	28,392.29	33,069.87	1,100,179.59	1,073,682.55
133- WHEAT PROMOTION:	3,613.24	4,691.01	484,760.81	441,828.92
134- RICE PROMOTION:	210,552.70	121,289.03	5,307,145.12	4,289,145.86
135- REAL ESTATE TRANSFER ACT 754:	.00	.00	60,000.00	40,000.00
136- REAL ESTATE TRANSFER ACT 754:	66,835.23	67,126.32	618,706.82	659,389.90
137- REAL EST TRANSF ACT 729 80%:	1,069,380.18	1,074,037.15	10,859,471.72	11,190,405.17
138- REAL EST TRANSF ACT 729 10%:	133,672.52	134,254.64	1,357,433.93	1,398,800.61
139- REAL EST TRANSF ACT 729 10%:	133,672.52	134,254.64	1,357,433.93	1,398,800.61

SPECIAL REVENUES CONT.	JUN 2000	JUN 1999	12 MONTHS 2000	12 MONTHS 1999
140- BEEF COUNCIL STATE:	32,661.00	37,319.50	609,970.92	556,914.04
141- WINE TAX ACT #906:	705.76	544.34	7,221.03	6,656.90
142- COURT REPORTER ACT 754 OF 83:	.00	.00	.00	.00
143- SALES TAX AVIATION ACT #449:	211,747.68	248,101.84	2,628,321.23	2,942,008.45
144- RENT CAR SEARCH FEE ACT1359/99	.00	.00	.00	.00
145- DOG RACING ACT #382:	3,403.72	8,334.45	162,014.00	184,882.37
146- ABC APP'L FEES ACT #675:	325.00	550.00	7,975.00	8,492.50
147- DWI REINSTATEMENT ACT 802/95:	13,228.60	11,657.10	155,756.58	135,207.10
148- DL VISION TEST:	44,316.50	40,670.00	517,361.00	496,434.00
149- BEEF COUNCIL -NATIONAL:	32,661.00	37,319.50	609,970.89	556,914.04
150- BRUCellosis COUNTRol FUND:	50,702.54	57,672.00	931,560.26	895,768.55
151- DWI ADDL ACT 631/316 OF 91:	386.36	3,236.57	5,487.09	9,652.14
152- WASTE TIRE FEE 749 OF 91:	348,273.30	314,801.30	3,918,827.81	3,753,206.16
153- SWINE TESTING 1105 OF 91:	146.00	171.00	1,549.00	1,557.07
154- DWI REINSTATEMENT 802/95:	62,363.40	53,172.40	734,281.02	635,622.40
155	.00	.00	.00	.00
156- SEVERANCE TAX 761 OF 83:	.00	.00	.00	.00
157- SOYBEAN ACT 340/91 - NATION:	28,392.22	33,069.80	1,100,178.59	1,073,681.55
158	.00	.00	.00	.00
159- MOTOR FUEL INTERSTATE USER:	491,423.65	.00	9,170,844.39	.00
160- TELE COM EQUIP. ACT 501/95:	.00	38,442.69	311,599.15	481,319.37
161- SALES TAX PER FEE ACT 620/93:	39,200.00	33,250.00	427,855.00	450,000.00
162- MV VALIDATE DECAL ACT 974/97:	226,183.00	211,493.00	2,321,602.45	2,235,705.54
163- LIAB INS REINSTATEMNT 357/93:	1,400.00	1,320.00	16,475.00	20,075.00
164- DIAMOND SEVERANCE 1156/93:	.00	.00	.00	.00
165- ECON. DEV. OR AR FUND 590/93:	.00	.00	8,215,858.19	14,582,547.94
166- DUI REINSTATEMENT ACT 863/93:	.00	.00	.00	.00
167- DUI COURT COST ACT 863/93:	.00	.00	500.00	.00
168- WASTETIRE FEE PCE ACT1292/97:	30,284.64	27,374.03	340,767.64	326,365.75
169- CATFISH PROMO BOARD ACT 790/99	13,271.97	.00	25,133.27	.00
170- GAME PROTECT FUND ACT 1566/99:	13,750.00	.00	78,335.00	.00
171	.00	.00	.00	.00
172- SPECIAL PLATE FEE 93 SESSION:	66,378.00	59,155.37	682,193.43	649,437.67
173- INSTALLMENT FEE ACT 1262/95:	12,487.25	8,465.86	118,884.47	103,923.14
174- PUBLIC SCHOOL SUP FUND916/95:	.00	59.00	984.00	11,995.00
175- CONSERVATION FUND ACT 156/97:	3,919,822.56	3,711,989.57	45,573,426.83	42,791,077.08
176- AVIA AERONAUTICS ACT 924/97:	25,933.84	453,285.41	472,074.29	590,477.45
177- AR CORN/SORGHM BRD ACT271/97:	1,799.30	2,155.65	155,798.56	185,463.32
178- ADMIN JUST FUND ACT 788/97:	601,517.35	604,136.85	3,500,572.83	3,686,720.35
179- DIS WASTETIRE FEE ACT1292/97:	15,868.96	15,992.08	186,886.52	170,341.67
180- INSURANCE ACT 991/97:	.00	.00	45,000.00	45,000.00
TOTAL SPECIAL REVENUES	58,664,911.95	53,150,585.38	634,294,817.34	593,881,249.88

GENERAL REVENUES	JUN 2000	JUN 1999	12 MONTHS 2000	12 MONTHS 1999
201- CIGARETTE TAX:	7,097,203.01	7,422,788.73	79,282,239.09	81,478,161.52
202- TOBACCO PERMITS ACT 1337/97:	61,420.00	129,467.00	263,717.00	248,769.00
203- CIGAR & TOBACCO TAX:	1,152,915.62	1,141,913.35	13,094,018.92	12,736,098.70
204- CIGARETTE PAPER TAX:	44,114.76	30,835.40	470,993.45	402,132.54
205- BEER TAX:	1,257,264.29	1,052,737.14	12,192,753.03	12,183,089.46
206- BEER ENF. ACT #271:	41,897.98	35,082.17	406,320.11	405,998.05
207- LIQUOR TAX:	473,982.25	378,838.33	6,041,858.45	5,829,015.86
208- LIQUOR ENF.:	15,755.70	9,818.40	204,926.80	182,148.99
209- WINE TAX \$.70 PER GAL.:	9,880.51	7,620.80	96,207.40	93,195.66
210- WINE ENF.:	3,004.21	2,039.17	37,388.65	30,649.43
211- WINE ENF. ACT #271:	270.99	210.43	2,653.02	2,543.13
212- WINE ENF. ACT #424:	172.80	229.16	2,110.41	6,928.92
213- IMPORTED WINE TAX:	129,034.13	121,870.95	1,442,224.87	1,366,000.07
214- IMPORTED WINE TAX ACT #424:	2,107.94	2,824.58	25,593.03	29,713.01
215- BEER PERMITS:	140,510.00	251,965.00	618,130.00	643,320.00
216- LIQUOR PERMITS:	183,860.00	238,700.00	921,000.00	882,900.00
217- WINE PERMITS:	3,490.00	7,895.00	21,537.50	22,252.50
218- SEVERANCE TAX 3/4:	572,638.27	359,793.56	6,014,523.03	3,616,472.68
219- AMUSEMENT MACH. TAX:	126,042.50	144,630.00	305,655.00	317,285.00
220	.00	.00	.00	.00
221	.00	.00	.00	.00
222- REAL ESTATE TRANS ACT #754:	.00	.00	2,607,788.32	2,607,788.32
223- AVIATION USE ACT 924/97:	.00	.00	.00	.00
224	.00	.00	.00	.00
225- GROSS RECEIPTS:	141,949,071.57	134,441,434.04	1,657,655,729.47	1,559,887,563.35
226- ESTATE TAX:	1,487,325.03	4,456,239.93	15,605,089.47	17,990,465.79
227- INCOME - INDIVIDUAL:	28,097,137.92	33,777,740.58	178,290,289.16	175,186,309.23
228	.00	.00	.00	.00
229- WITHHOLDING MONTHLY:	103,287,760.08	97,802,547.44	1,283,860,021.91	1,234,423,359.79
230- INDIVIDUAL EST. INC.:	49,737,736.08	47,843,879.82	250,427,755.84	255,643,479.07
231- CORPORATION INCOME:	3,005,883.87	2,524,117.98	32,452,455.23	28,660,913.05
232- CORPORATION EST. INC.:	49,734,099.67	46,669,559.27	236,257,361.02	242,567,906.67
233- LIQUOR TAX \$1.00/.50 PER GAL.	38,862.62	16,745.79	307,186.72	277,376.72
234	.00	.00	.00	.00
235- DOG RACING:	274,178.45	266,498.96	3,003,856.80	2,987,224.46

GENERAL REVENUES CONT.	JUN 2000	JUN 1999	12 MONTHS 2000	12 MONTHS 1999
236- HORSE RACING:	140,133.73	123,392.40	3,294,184.86	3,242,569.46
237- ABC FINES:	22,900.00	43,350.00	204,550.00	225,450.00
238- ABC TRANSCRIPTS:	347.60	.00	1,995.45	1,674.00
239	.00	.00	.00	.00
240- SUNDAY SALES PERMIT:	27,745.00	30,055.00	44,605.00	47,495.00
241- DWI REINSTATEMENT ACT 802/95:	18,898.00	18,435.50	222,509.40	194,935.50
242	.00	.00	.00	.00
243	.00	.00	.00	.00
244- BINGO REGISTRATION FEE939/93:	.00	.00	.00	13,000.00
245- BINGO REG FEE-NON PROF939/93:	.00	.00	50.00	2,825.00
246- BINGO TAX:	.00	206.00	281.96	217,189.30
247- VENDING MACHINE ACT 928/1997:	756,760.00	473,382.00	1,482,238.80	892,211.00
248	.00	.00	.00	.00
249- DUI REINSTATEMENT ACT 863/93:	.00	.00	.00	.00
TOTAL GENERAL REVENUES	389,894,404.58	379,826,843.88	3,787,161,799.17	3,645,546,410.23
TRUST REVENUES	JUN 2000	JUN 1999	12 MONTHS 2000	12 MONTHS 1999
301	.00	.00	.00	.00
302- AD-VALOREM-TRUST:	1,812,644.02	1,539,335.29	11,290,864.31	10,322,193.80
303- LOCAL SALES/USE-TRUST:	48,048,852.79	44,494,437.42	557,540,760.90	514,628,584.84
304- CRAFT TRAIN TRST FND ACT474/99	28,959.57	.00	298,895.53	.00
305	.00	.00	.00	.00
306	.00	.00	.00	.00
307	.00	.00	.00	.00
308	.00	.00	.00	.00
309	.00	.00	.00	.00
310	.00	.00	.00	.00
311- PETRO ENVIRON ASSURANCE FEE:	210,130.13	208,625.76	2,414,889.93	2,380,420.74
312	.00	.00	.00	.00
313- U.S. OLYMPIC COMM. 471/93:	.00	.00	15.00	236.00
314- SOFTDRINK TAX ACT 1073/93:	3,750,433.01	3,709,167.25	41,984,051.99	42,147,526.62
315- DISAST RELIEF TR ACT 1181/97:	.00	.00	.00	285.00
316- ID PEN LC SALE/USE ACT928/97:	189,190.00	118,345.50	370,559.70	223,052.75
TOTAL TRUST REVENUES	54,040,209.52	50,069,911.22	613,900,037.36	569,702,299.75
SUM TOTAL OF ALL REVENUES	502,599,526.05	483,047,340.48	5,035,356,653.87	4,809,129,959.86

PULLOUTS	JUN 2000	JUN 1999	12 MONTHS 2000	12 MONTHS 1999
401- TITLE:	103,304.20	100,965.20	1,154,253.71	1,106,529.44
402- LIEN:	34,124.30	32,894.00	372,052.25	448,656.64
403- POSTA:	55,361.25	52,509.50	608,700.75	582,047.00
404- ADFA:	339,274.50	317,239.50	3,482,403.67	3,353,558.31
405- TRANS:	1,116.00	1,258.00	13,484.25	12,704.00
406- LOST/:	7,688.00	6,619.00	80,698.00	73,398.00
407- DR LIC:	498,559.68	466,002.15	5,818,620.30	5,568,720.59
408- OIL %:	14,501.86	12,682.73	173,820.13	173,251.90
409- CDL241:	52,580.84	46,714.66	632,495.90	575,760.71
410- SEARCH:	2.50	32.00	461.75	245.25
411- NON DWI:	84,625.00	69,200.00	970,487.15	858,873.99
412- IRP REF:	.00	.00	11,205.42	12,476.87
TOTAL PULLOUTS	1,191,138.33	1,106,116.74	13,318,683.28	12,766,222.70

STATE OF ARKANSAS
Special Revenues Monthly and Year to Date Collections
For Month Ending June 30, 2000

Taxes, Fees, Licenses & Permits	CURRENT MONTH				YEAR-TO-DATE			
	June 1999	June 2000	Increase/Decrease Amount	Percent	June 1999	June 2000	Increase/Decrease Amount	Percent
Auto License & Registration	10,241,248	12,640,225	2,398,977	23.42%	98,013,223	103,822,551	5,809,328	5.93%
Motor Fuel Tax Act 437/79 & 685/83	31,590,052	34,688,134	3,098,082	9.81%	354,036,039	389,829,691	35,793,652	10.11%
Motor Fuel Tax 1% Special	1,768,009	1,774,772	6,763	0.38%	20,337,246	20,454,617	117,371	0.58%
Racing Pari-Mutuels	8,334	3,404	(4,930)	-59.16%	216,983	198,869	(18,114)	-8.35%
Severance Tax	690,988	688,081	(2,907)	-0.42%	10,203,345	12,221,762	2,018,417	19.78%
Auto Operators License	295,735	320,664	24,929	8.43%	6,752,686	6,734,009	(18,677)	-0.28%
Revenue Building Transfer	0	0	0	0.00%	0	0	0	0.00%
Aviation Sales Tax	701,387	237,682	(463,705)	-66.11%	3,532,487	3,100,398	(432,089)	-12.23%
Institutional Earnings	0	0	0	0.00%	0	0	0	0.00%
Feed & Fertilizer Fees & Permits	331,423	538,256	206,833	62.41%	3,917,000	4,117,619	200,619	5.12%
Game Protection Fees	1,404,512	1,264,363	(140,149)	-9.98%	20,325,784	19,664,980	(660,804)	-3.25%
Public Service Comm Fees	10,042	4,436	(5,606)	-55.83%	5,941,205	7,929,421	1,988,216	33.46%
Auto Transfer Title	329,589	338,909	9,320	2.83%	3,544,008	3,683,615	139,607	3.94%
Motor Vehicle Inspection Fees, etc.	0	0	0	0.00%	0	0	0	0.00%
Other Departmental Earnings	6,880,985	8,297,604	1,416,619	20.59%	91,239,693	99,863,887	8,624,194	9.45%
Other Licenses, Fees, Permits, etc.	9,272,402	7,907,017	(1,365,385)	-14.73%	96,803,978	95,095,795	(1,708,183)	-1.76%
TOTAL	63,524,706	68,703,547	5,178,841	8.15%	714,863,677	766,717,214	51,853,537	7.25%

Department of Finance & Administration, Office of Accounting

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